

Meeting Date
March 20, 2018



AGENDA REPORT

BREVARD COUNTY BOARD OF COUNTY COMMISSIONERS

Moved from II D3

SUBJECT: Brevard County Property Assessed Clean Energy Program					
DEPT/OFFICE: Citizen Request / Ritch Workman					
Requested Action:					
<p>It is requested that the Board approve and authorize the Chair to execute the following upon County Attorney and Risk Management approval:</p> <ul style="list-style-type: none"> • Resolution creating a Property Assessed Clean Energy (PACE) Program within Brevard County and to allow residential, commercial and industrial property owners to voluntarily use PACE financing as a mechanism to fund qualified energy conservation and efficiency improvements, renewable energy improvements, and wind resistance improvements, • A non-exclusive Party Membership Agreement with the Florida Green Finance Authority, • A non-exclusive Interlocal Agreement with the Florida PACE Funding Agency, • A non-exclusive Membership Agreement with the Green Corridor Property Assessment Clean Energy (PACE) District, • A non-exclusive Limited Purpose Party Membership Agreement with the Florida Resiliency and Energy District. 					
Summary Explanation & Background:					
<p>Financing options for property improvements has proved to be a limiting factor for homeowners and building owners looking to improve the energy efficiency and energy conservation of their residences/buildings, as well as to mitigate wind damage. Several Florida communities and cities across the U.S. shared similar findings and now more than 136 local governments and 20 counties in Florida have launched community-based financing programs to address this market barrier.</p> <p>Property Assessed Clean Energy (PACE) has emerged as the useful method of developing voluntary, community-based finance programs for wind protection, energy efficiency and renewable energy improvements. PACE was created to overcome commonly cited barriers to energy efficiency investments, including:</p> <ul style="list-style-type: none"> • High up-front costs for energy efficiency, renewable energy and wind mitigation improvements; and • Challenges of identifying contractors knowledgeable about the effectiveness of efficiency improvements. <p>Pursuant to the Florida PACE enabling legislation (Fla. Stat. 163.08), a local government may establish a PACE financing program for qualified improvements wherein the local government or a third-party administrator (via an inter-local agreement between multiple Florida governments) provides project financing for the costs of qualified improvements and the property owner repays the costs, with interest, through a special assessment levied on the property. The PACE assessments are repaid over a set term and billed annually on the property tax bill as a non-ad valorem assessment.</p> <p>By approving a multi-provider PACE Program, the County would provide options for business and homeowners to voluntarily participate in PACE financing programs for residential and commercial property. The programs currently providing financing allowed by Florida's PACE legislation include:</p> <ul style="list-style-type: none"> • Florida PACE Funding Agency • Clean Energy Green Corridor/Ygrene • Florida Green Finance Authority/Renew Financial • FL Resiliency and Energy District/Renovate America <p>Each of these agencies oversee all aspects of the program including general administration, contractor training and oversight, marketing, levy of the assessments, financing and collections. The County is not responsible for any of those activities, but may choose to promote the program.</p> <p>Fiscal Impact: FY2017/2018: There is no direct financial impact to the County associated with this agenda item. Limited staff resources may be required to coordinate with each provider as their program is being implemented.</p>					
Clerk to the Board Instructions:					
Exhibits Attached: Resolution					
Contract /Agreement (If attached): Reviewed by County Attorney					
Yes	<input type="checkbox"/>	No	<input type="checkbox"/>	PR	<input type="checkbox"/>
County Manager Frank Abbate	Interim Assistant County Manager James P. Liesenfelt	Department Director / Extension			
	Assistant County Manager John Denninghoff				

BREVARD COUNTY
BOARD OF COUNTY COMMISSIONERS

INITIAL CONTRACT REVIEW AND APPROVAL FORM

SECTION I - GENERAL INFORMATION

1. Contractor: The Florida Green Finance Authority	
2. Fund/Account #:	3. Department Name: Budget Office
4. Contract Description: Florida Green Finance Authority Party Membership Agreements	
5. Contract Monitor:	7. Contract Type:
6. Dept/Office Director: Jill Hayes	Select from pull-down:

SECTION II - REVIEW AND APPROVAL TO ADVERTISE

<u>COUNTY OFFICE</u>	<u>APPROVAL</u>		<u>SIGNATURE</u>	<u>DATE</u>
	<u>YES</u>	<u>NO</u>		
User Agency	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
Risk Management	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
County Attorney	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____

SECTION III - REVIEW AND APPROVAL TO EXECUTE

<u>COUNTY OFFICE</u>	<u>APPROVAL</u>		<u>SIGNATURE</u>	<u>DATE</u>
	<u>YES</u>	<u>NO</u>		
User Agency	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<u>4-24-18</u>
Risk Management	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
County Attorney	<input checked="" type="checkbox"/>	<input type="checkbox"/>		<u>4-25-18</u>

SECTION IV - CONTRACTS MANAGEMENT DATABASE CHECKLIST

<u>CM DATABASE REQUIRED FIELDS</u>	<u>Complete</u> ✓
Department Information	<input type="checkbox"/>
Department	<input type="checkbox"/>
Program	<input type="checkbox"/>
Contact Name	<input type="checkbox"/>
Cost Center, Fund, and G/L Account	<input type="checkbox"/>
Vendor Information (SAP Vendor #)	<input type="checkbox"/>
Contract Status	<input type="checkbox"/>
Contract Title	<input type="checkbox"/>
Contract Type	<input type="checkbox"/>
Contract Amount	<input type="checkbox"/>
Storage Location (SAP)	<input type="checkbox"/>
Contract Approval Date	<input type="checkbox"/>
Contract Effective Date	<input type="checkbox"/>
Contract Expiration Date	<input type="checkbox"/>
Contract Absolute End Data (No Additional Renewals/Extensions)	<input type="checkbox"/>
Material Group	<input type="checkbox"/>
Contract Documents Uploaded in CM database (Initial Contract Form with County Attorney/ Risk Management Approval; Signed/Executed Contract)	<input type="checkbox"/>
"Right To Audit" Clause Included in Contract	<input type="checkbox"/>
Monitored items: Uploaded to database (Insurance, Bonds, etc.)	<input type="checkbox"/>

INITIAL CONTRACT REVIEW AND APPROVAL FORM

MAY - 9 2018
County Manager's Office

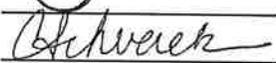
SECTION I - GENERAL INFORMATION

1. Contractor: The Florida Resiliency and Energy District	
2. Fund/Account #:	3. Department Name: Budget Office
4. Contract Description: Florida Resiliency and Energy Dist. Limited Purpose Party Membership Agreement	
5. Contract Monitor:	7. Contract Type:
6. Dept/Office Director: Jill Hayes	Select from pulldown:

SECTION II - REVIEW AND APPROVAL TO ADVERTISE

COUNTY OFFICE	APPROVAL		SIGNATURE	DATE
	YES	NO		
User Agency	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
Risk Management	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
County Attorney	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____

SECTION III - REVIEW AND APPROVAL TO EXECUTE

COUNTY OFFICE	APPROVAL		SIGNATURE	DATE
	YES	NO		
User Agency	<input checked="" type="checkbox"/>	<input type="checkbox"/>		5-1-18
Risk Management	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
County Attorney	<input checked="" type="checkbox"/>	<input type="checkbox"/>		5-9-2018

SECTION IV - CONTRACTS MANAGEMENT DATABASE CHECKLIST

CM DATABASE REQUIRED FIELDS	Complete ✓
Department Information	<input type="checkbox"/>
Department	<input type="checkbox"/>
Program	<input type="checkbox"/>
Contact Name	<input type="checkbox"/>
Cost Center, Fund, and G/L Account	<input type="checkbox"/>
Vendor Information (SAP Vendor #)	<input type="checkbox"/>
Contract Status	<input type="checkbox"/>
Contract Title	<input type="checkbox"/>
Contract Type	<input type="checkbox"/>
Contract Amount	<input type="checkbox"/>
Storage Location (SAP)	<input type="checkbox"/>
Contract Approval Date	<input type="checkbox"/>
Contract Effective Date	<input type="checkbox"/>
Contract Expiration Date	<input type="checkbox"/>
Contract Absolute End Data (No Additional Renewals/Extensions)	<input type="checkbox"/>
Material Group	<input type="checkbox"/>
Contract Documents Uploaded in CM database (Initial Contract Form with County Attorney/Risk Management Approval; Signed/Executed Contract)	<input type="checkbox"/>
"Right To Audit" Clause Included in Contract	<input type="checkbox"/>
Monitored items: Uploaded to database (Insurance, Bonds, etc.)	<input type="checkbox"/>



**BREVARD COUNTY
BOARD OF COUNTY COMMISSIONERS**

INITIAL CONTRACT REVIEW AND APPROVAL FORM

SECTION I - GENERAL INFORMATION

1. Contractor: Interlocal Subscription Agreement - Florida PACE Funding Agency	
2. Fund/Account #:	3. Department Name: Budget Office
4. Contract Description:	
5. Contract Monitor:	7. Contract Type:
6. Dept/Office Director: Jill Hayes	Select from pulldown:

SECTION II - REVIEW AND APPROVAL TO ADVERTISE

COUNTY OFFICE	APPROVAL		SIGNATURE	DATE
	YES	NO		
User Agency	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
Risk Management	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
County Attorney	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____

SECTION III - REVIEW AND APPROVAL TO EXECUTE

COUNTY OFFICE	APPROVAL		SIGNATURE	DATE
	YES	NO		
User Agency	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<i>J. P. Hill</i>	4-13-18
Risk Management	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
County Attorney (see sticky)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<i>Christa Scherer</i>	4-16-2018

SECTION IV - CONTRACTS MANAGEMENT DATABASE CHECKLIST

CM DATABASE REQUIRED FIELDS	Complete ✓
Department Information	<input type="checkbox"/>
Department	<input type="checkbox"/>
Program	<input type="checkbox"/>
Contact Name	<input type="checkbox"/>
Cost Center, Fund, and G/L Account	<input type="checkbox"/>
Vendor Information (SAP Vendor #)	<input type="checkbox"/>
Contract Status	<input type="checkbox"/>
Contract Title	<input type="checkbox"/>
Contract Type	<input type="checkbox"/>
Contract Amount	<input type="checkbox"/>
Storage Location (SAP)	<input type="checkbox"/>
Contract Approval Date	<input type="checkbox"/>
Contract Effective Date	<input type="checkbox"/>
Contract Expiration Date	<input type="checkbox"/>
Contract Absolute End Data (No Additional Renewals/Extensions)	<input type="checkbox"/>
Material Group	<input type="checkbox"/>
Contract Documents Uploaded in CM database (Initial Contract Form with County Attorney/ Risk Management Approval; Signed/Executed Contract)	<input type="checkbox"/>
"Right To Audit" Clause Included in Contract	<input type="checkbox"/>
Monitored items: Uploaded to database (Insurance, Bonds, etc.)	<input type="checkbox"/>



**BREVARD COUNTY
BOARD OF COUNTY COMMISSIONERS**

INITIAL CONTRACT REVIEW AND APPROVAL FORM

SECTION I - GENERAL INFORMATION

1. Contractor: Green Corridor PACE District Membership Agreement	
2. Fund/Account #:	3. Department Name: Budget Office
4. Contract Description:	
5. Contract Monitor:	7. Contract Type:
6. Dept/Office Director: Jill Hayes	Select from pulldown:

SECTION II - REVIEW AND APPROVAL TO ADVERTISE

COUNTY OFFICE	APPROVAL		SIGNATURE	DATE
	YES	NO		
User Agency	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
Risk Management	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
County Attorney	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____

SECTION III - REVIEW AND APPROVAL TO EXECUTE

COUNTY OFFICE	APPROVAL		SIGNATURE	DATE
	YES	NO		
User Agency	<input checked="" type="checkbox"/>	<input type="checkbox"/>		4-13-18
Risk Management	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
County Attorney (see sticky note)	<input checked="" type="checkbox"/>	<input type="checkbox"/>		4-16-18

SECTION IV - CONTRACTS MANAGEMENT DATABASE CHECKLIST

CM DATABASE REQUIRED FIELDS	Complete ✓
Department Information	<input type="checkbox"/>
Department	<input type="checkbox"/>
Program	<input type="checkbox"/>
Contact Name	<input type="checkbox"/>
Cost Center, Fund, and G/L Account	<input type="checkbox"/>
Vendor Information (SAP Vendor #)	<input type="checkbox"/>
Contract Status	<input type="checkbox"/>
Contract Title	<input type="checkbox"/>
Contract Type	<input type="checkbox"/>
Contract Amount	<input type="checkbox"/>
Storage Location (SAP)	<input type="checkbox"/>
Contract Approval Date	<input type="checkbox"/>
Contract Effective Date	<input type="checkbox"/>
Contract Expiration Date	<input type="checkbox"/>
Contract Absolute End Data (No Additional Renewals/Extensions)	<input type="checkbox"/>
Material Group	<input type="checkbox"/>
Contract Documents Uploaded in CM database (Initial Contract Form with County Attorney/ Risk Management Approval; Signed/Executed Contract)	<input type="checkbox"/>
"Right To Audit" Clause Included in Contract	<input type="checkbox"/>
Monitored items: Uploaded to database (Insurance, Bonds, etc.)	<input type="checkbox"/>

Donna Scott

From: Schverak, Christine <Christine.Schverak@brevardfl.gov>
Sent: Tuesday, June 05, 2018 9:41 AM
To: Donna Scott
Cc: Daughtry, Sandy; Liesenfelt, Jim; Caraveo, Selenia
Subject: FW: PACE missing documents
Attachments: A-2. Second Amended and Restated Interlocal Agreement Fully Executed.pdf; B-2. FPFA - Amended and Restated Charter Interlocal Agreement.pdf; C-2. Recorded Amended and Restated Interlocal Agreement (Green Corridor).pdf; D-2. Second Amended and Restated FRED Interlocal, Signed.pdf

Donna,

I'm sorry this took so long. May was just crazy over here, but now that the commissioners are on break, things have quieted down. As I started looking at my PACE file, the light bulb finally went on as to what is missing. The A-2, B-2, C-2, and D-2 are attached. They are the agreements that established each of the entities. Then A1, B1, C1 and D1 are the documents that join up to those entities. The attachments above are fully executed and we don't need to do anything further but add them into the record.

I did like your idea of recording the resolution and all the attachments as one public record, although it will be a long document. I think you now have the D-1 agreement from FRED too, so hopefully this completes everything you need?

Sincerely,

Christi

Christine M. Schverak, Esq.
Assistant County Attorney
Brevard County Attorney's Office
2725 Judge Fran Jamieson Way, Suite 308
Viera, FL 32940
P: 321-633-2090
F: 321-633-2096
Christine.schverak@brevardfl.gov



The State of Florida has a broad public records law and a request made under the authority of that Public Records law may require the disclosure and copying of any email and email address sent to this office unless exempt, privileged or confidential under state law.



BOARD OF COUNTY COMMISSIONERS

County Manager's Office
2725 Judge Fran Jamieson Way
Building C, Room 301, MS# 88
Viera, Florida 32940

Inter-Office Memo

DATE: April 26, 2018

TO: Commissioner Pritchett, Chair
Board of County Commissioners

FROM: Jim Liesenfelt, Assistant County Manager 
County Manager's Office

SUBJECT: Execution of PACE Agreements

The Board of County Commissioners, in regular session on March 20, 2018, adopted Resolution No. 18-040, creating a Property Assessed Clean Energy (PACE) Program within Brevard County and approved agreements with Florida Green Finance Authority, the Florida PACE Funding Agency, the Green Corridor Property Assessment Clean Energy (PACE) District, and with the Florida Resiliency and Energy District.

Attached is a copy of the memorandum from the Clerk to the Board reflecting Board approval. Also attached are three original Florida Green Finance Authority Membership Agreements for execution by the Chair. Additional agreements are forthcoming.

Once these three original agreements are executed, please return them to me for further processing.

Thank you and please do not hesitate to contact me with any questions that you may have.

Attachments: (1) copy of Clerk to the Board Memorandum reflecting BOCC Approval
(1) Contract Approval Form
(3) Florida Green Finance Authority Membership Agreements



RECEIVED

APR 23 2018

County Manager's
Office

Amity R. Barnard, Esq.

Associate Attorney

LEED Green Associate

Email: mitty@davisashtonlaw.com

April 19, 2018

VIA FEDEX

Jim Liesenfelt, Assistant County Manager
Brevard County, Community Services Group
2725 Judge Fran Jamieson Way
Viera, FL 32940

Re: Florida Green Finance Authority Agreements

Dear Mr. Liesenfelt:

Enclosed please find three (3) partially-executed original Florida Green Finance Authority Party Membership Agreements. When fully executed, please return one (1) sealed original Party Membership Agreement to me at the following address:

Davis & Ashton, P.A.
701 Northpoint Parkway, Suite 205
West Palm Beach, FL 33407

Please do not hesitate to contact me at (561) 586-7116 or via email (mitty@davisashtonlaw.com) if you have questions or require anything further.

Sincerely,

A handwritten signature in black ink, appearing to read 'Amity R. Barnard'.

Amity R. Barnard, Esq.

Enclosures



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 21, 2018

MEMORANDUM

TO: Scott Knox, County Attorney

RE: Item VI.F.2., Citizen Request by Ritch Workman for Brevard County Property Assessed Clean Energy Program

The Board of County Commissioners, in regular session on March 20, 2018, adopted Resolution No. 18-040, creating a Property Assessed Clean Energy (PACE) Program within Brevard County and to allow residential, commercial, and industrial property owners to voluntarily use PACE financing as a mechanism to fund qualified energy conservation and efficiency improvements, renewable energy improvements, and wind resistance improvements; approved a non-exclusive Party Membership Agreement with Florida Green Finance Authority; approved a non-exclusive Interlocal Agreement with the Florida PACE Funding Agency; approved a non-exclusive Membership Agreement with the Green Corridor Property Assessment Clean Energy (PACE) District; and approved a non-exclusive Limited Purpose Party Membership Agreement with the Florida Resiliency and Energy District.

Upon execution of the Resolution and Agreements by the Chair, please return the documents to this office for attestation, distribution, and inclusion in the official minutes.

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
SCOTT ELLIS, CLERK

Tammy Rowe

Tammy Rowe, Deputy Clerk

cc: County Manager

RESOLUTION NO. R18-040

A RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA, CREATING A PROPERTY ASSESSED CLEAN ENERGY (PACE) PROGRAM WITHIN BREVARD COUNTY BY PARTICIPATING IN THE PACE PROGRAMS OF THE FLORIDA GREEN FINANCE AUTHORITY, THE FLORIDA PACE FUNDING AGENCY, THE GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT, AND THE FLORIDA RESILIENCY AND ENERGY DISTRICT TO PROVIDE A MECHANISM FOR THE VOLUNTARY FINANCING OF ENERGY CONSERVATION AND EFFICIENCY IMPROVEMENTS, RENEWABLE ENERGY IMPROVEMENTS, AND WIND RESISTANCE IMPROVEMENTS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A NON-EXCLUSIVE PARTY MEMBERSHIP AGREEMENT WITH THE FLORIDA GREEN FINANCE AUTHORITY, A NON-EXCLUSIVE INTERLOCAL AGREEMENT WITH THE FLORIDA PACE FUNDING AGENCY, A NON-EXCLUSIVE MEMBERSHIP AGREEMENT WITH THE GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT, AND A NON-EXCLUSIVE LIMITED PURPOSE PARTY MEMBERSHIP AGREEMENT WITH THE FLORIDA RESILIENCY AND ENERGY DISTRICT, PURSUANT TO WHICH SUCH ENTITIES OR THEIR ADMINISTRATORS WILL ADMINISTER THEIR RESPECTIVE VOLUNTARY PACE FINANCING PROGRAM FOR SUCH IMPROVEMENTS WITHIN ALL BREVARD COUNTY; AUTHORIZING AND DIRECTING COUNTY OFFICIALS, OFFICERS, AND EMPLOYEES TO TAKE SUCH ACTIONS AS MAY BE NECESSARY OR DESIRABLE IN FURTHERANCE OF THE PURPOSES OF THIS RESOLUTION; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

Upon motion by Commissioner Kristine Isnard seconded by Commissioner Curt Smith, the following resolution was adopted by a vote of 4 to 1, with Commissioner(s) John Tobia voting No; Commissioner(s) _____ being absent.

WHEREAS, Section 163.08, Florida Statutes (the "Act"), authorizes counties, municipalities and separate local government entities to establish and administer financing programs pursuant to which owners of real property may obtain funding for energy conservation and efficiency, renewable energy and wind resistance improvements

(referred to in the Act as “Qualifying Improvements”), and repay such funding through voluntary special assessments, non-ad valorem assessments (“Special Assessments”), levied upon the improved property pursuant to financing agreements between the owner thereof and the local government (collectively, “PACE Program”); and

WHEREAS, pursuant to the Act, local governments may enter into a partnership with other local governments for the purpose of providing and financing Qualifying Improvements, and a PACE Program may be administered by a third party at the discretion of the local government; and

WHEREAS, installing Qualifying Improvements on existing structures can reduce the burdens resulting from fossil fuel energy production, including greenhouse gas reductions; and

WHEREAS, increased energy conservation, and installing wind resistance improvements on existing structures can reduce repair and insurance costs, and the burdens placed on surrounding properties resulting from high wind storms and hurricanes; and

WHEREAS, the Florida Green Finance Authority, the Florida PACE Funding Agency, the Green Corridor Property Assessment Clean Energy (PACE) District, and the Florida Resiliency and Energy District are currently four separate legal entities (PACE providers) within the State of Florida which were established by separate interlocal agreements for the express purpose of providing a scalable and uniform platform to facilitate the financing of Qualifying Improvements to local governments throughout Florida; and

WHEREAS, the PACE providers undertake all such acts as are necessary to provide a uniform, efficient, and scalable statewide platform in Florida, so that, when authorized by individual local governments, the PACE providers can facilitate the provision, funding and financing of energy conservation, renewable energy, and wind-resistance improvement to Florida properties; and

WHEREAS, each of the PACE providers has provided evidence to Brevard County (the “County”) that each of the respective PACE Programs has created open public governance and oversight and qualified third-party administration. Each of the PACE providers can commence their respective PACE Program in all areas of Brevard County for the benefit of the residents thereof; and

WHEREAS, the availability of the voluntary, non-exclusive PACE Programs offered by each of the PACE providers (without cost to, assumption of liability by, or demand upon the credit of the County) and the voluntary participation in such PACE Programs by property owners will provide an alternative financing option to finance and repay the costs to provide and install Qualifying Improvements to property owners in all areas of Brevard; and

WHEREAS, the Board of County Commissioners (the “Board”) of the County finds that local needs and conditions reasonably warrant the establishment of each of the PACE providers non-exclusive PACE Programs within all areas of Brevard County as a direct and immediate means to non-exclusively implement Section 163.08, Florida Statutes; and

WHEREAS, each of the referenced agreements provides non-exclusive means to achieve the compelling State interests and public purposes described in the Act; and

WHEREAS, the Board deems it to be in the best interest of the citizens and residents of Brevard County to authorize the appropriate County officials to execute, each of the referenced agreements, in substantially the forms attached hereto, to provide a non-exclusive means to implement Section 163.08, Florida Statutes;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF BREVARD COUNTY, FLORIDA, THAT:

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

SECTION 2. NON-EXCLUSIVE PARTY MEMBERSHIP AGREEMENT WITH THE FLORIDA GREEN FINANCE AUTHORITY. The non-exclusive Party Membership Agreement between the County and the Florida Green Finance Authority (the “Party Membership Agreement”), in substantially the form attached hereto as Exhibit A-1, and incorporated herein, is approved. The Chair of the Board is authorized and directed to execute the Party Membership Agreement on behalf of the County. A copy of the Interlocal Agreement between the Florida Green Finance Authority, the Town of Lantana and the Town of Mangonia Park, the First Amended and Restated Interlocal Agreement forming the Florida Green Finance Authority, and the Second Amended and Restated Interlocal Agreement forming the Florida Green Finance Authority are also attached hereto and incorporated herein as Exhibit A-2.

SECTION 3. NON-EXCLUSIVE INTERLOCAL AGREEMENT RELATING TO THE FUNDING AND FINANCING OF QUALIFYING IMPROVEMENTS BY THE FLORIDA PACE FUNDING AGENCY. The Non-Exclusive Interlocal Agreement Relating to the Funding and Financing of Qualifying Improvements between the County and the Florida PACE Funding Agency (the “Non-Exclusive Interlocal Agreement”), in substantially the form attached hereto as Exhibit B-1, and incorporated herein, is approved. The Chair of the Board is authorized and directed to execute the Non-Exclusive Interlocal Agreement on behalf of the County. A specimen copy of the Amended and Restated Interlocal Agreement Relating to the Establishment of the Florida PACE Funding Agency is also attached hereto and incorporated herein as Exhibit B-2.

SECTION 4. NON-EXCLUSIVE MEMBERSHIP AGREEMENT WITH THE GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT. The non-exclusive Membership Agreement between the County and the Green Corridor Property Assessment Clean Energy (PACE) District (the "Membership Agreement"), in substantially the form attached hereto as Exhibit C-1 and incorporated herein, is approved. The Chair of the Board is authorized and directed to execute the Membership Agreement on behalf of the County. A copy of the Amended and Restated Interlocal Agreement between the Town of Cutler Bay, Village of Palmetto Bay, Village of Pinecrest, City of South Miami, Miami Shores Village, City of Coral Gables and City of Miami is also attached hereto and incorporated herein as Exhibit C-2.

SECTION 5. NON-EXCLUSIVE LIMITED PURPOSE PARTY MEMBERSHIP AGREEMENT WITH FLORIDA RESILIENCY AND ENERGY DISTRICT. The non-exclusive Limited Purpose Party Membership Agreement between the County and the Florida Resiliency and Energy District (the "Limited Purpose Party Membership Agreement"), in substantially the form attached hereto as Exhibit D-1, and incorporated herein, is approved. The Chair of the Board is authorized and directed to execute the Limited Purpose Party Membership Agreement on behalf of the County. A copy of the Interlocal Agreement Relating to the Creation of the Florida Resiliency and Energy District and the Amended and Restated Agreement Relating to the Creation of the Florida Resiliency and Energy District is also attached hereto and incorporated herein as Exhibit D-2.

SECTION 6. PROGRAM BOUNDARIES. The provisions of this Resolution shall include the legal boundaries of Brevard County, Florida, including municipalities and unincorporated areas, unless in conflict with a municipal resolution or ordinance. The municipal resolution or ordinance shall prevail to the extent of the conflict. The intention of the County Commission being to allow for multiple non-exclusive service opportunities to interested private property owners, so that all property owners have a wide variety of competitive choices from qualified local governments. Nothing in this resolution shall be construed as excluding any municipality from creating an additional, separate or standalone program at any time.

SECTION 7. AUTHORIZATIONS. The Chair of the Board, the County Administrator of the County, the Clerk of the Circuit Court, and such other officers and employees of the County as may be designated by the County Administrator, are authorized and directed, collectively or individually, to take such actions and execute and deliver such other documents as may be necessary or desirable, and which are specifically authorized by or are not inconsistent with the terms of this Resolution or the agreements herein approved, in furtherance of the purposes set forth in this Resolution.

SECTION 9. CONDITION PRECEDENT. The interlocal agreements are subject to the express condition precedent that each entity in Sections 2, 3, 4, 5 enter into separate agreements(s) with the tax collector and the property appraiser having

jurisdiction over the legal boundaries of the COUNTY, which shall provide for the collection of any non-ad valorem special assessments imposed by the entity within the legal boundaries of the COUNTY. If required by the tax collector and property appraiser, the COUNTY agrees to enter into those agreements as a third party to facilitate the collection of the non-ad valorem special assessment imposed by the entity.

SECTION 10. SEVERABILITY. If any one or more of the provisions of this Resolution shall for any reason be held illegal or invalid, such illegality or invalidity shall not affect any other provision contained herein.

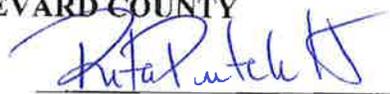
SECTION 11. EFFECTIVE DATE. This Resolution shall be effective immediately upon its adoption.

(Signatures on the following page)

DONE, ORDERED, AND ADOPTED, in regular session, this 20 day of March, 2018.

BREVARD COUNTY

By:



RITA PRITCHETT, CHAIR
BOARD OF COUNTY COMMISSIONERS
BREVARD COUNTY, FL

(as approved by the Board on March 20 2018)

STATE OF FLORIDA
COUNTY OF BREVARD

Scott

I, Ellis, Clerk of the Circuit Court and Ex Officio Clerk of the Board of County Commissioners of Brevard County, Florida, do hereby certify that the above and foregoing is a true and correct copy of a resolution adopted by the Board at its regular meeting of March 20, 2018 as the same appears of record in Minute Book _____ of the Public Records of Brevard County, Florida.

WITNESS my hand and official seal this 20 day of March, 2018.

Scott Ellis, CLERK OF THE CIRCUIT COURT

By:



SCOTT ELLIS, CLERK

Approved as to Form and Legal Sufficiency

By:



COUNTY ATTORNEY

EXHIBIT A-1

Florida Green Finance Authority Party Membership Agreement

**MEMBERSHIP AGREEMENT
BETWEEN THE
GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT
AND BREVARD COUNTY**

This Membership Agreement (the "Membership Agreement") is entered into this 19 day of April, 2018 by and between the Green Corridor Property Assessment Clean Energy (PACE) District, a public body corporate and politic (the "Green Corridor"), and Brevard County, Florida, a political subdivision of the State of Florida (the "County") (collectively, the "Parties") for the purpose of providing a PACE program within the County.

RECITALS

WHEREAS, on August 6, 2012, the Green Corridor was created as a separate legal entity pursuant to Section 163.01(7), Florida Statutes, to finance qualifying improvements in accordance with Section 163.08, Florida Statutes; and

WHEREAS, on 3/20/18, the County adopted Resolution No. 18-040 agreeing to join the Green Corridor as a non-voting member in order to finance qualifying improvements in the County in accordance with Section 163.08, Florida Statutes; and

WHEREAS, the Parties have determined that entering into this Membership Agreement is in the best interest and welfare of the property owners within the Green Corridor and County.

NOW, THEREFORE, in consideration of the terms and conditions, promises and covenants hereinafter set forth, the Parties agree as follows:

Section 1. Recitals Incorporated. The above recitals are true and correct and incorporated herein.

Section 2. Purpose. The purpose of this Membership Agreement is to facilitate the financing of qualifying improvements for property owners within the County in accordance with Section 163.08, Florida Statutes, by virtue of the County's joining the Green Corridor as a non-voting member and utilizing the Green Corridor's existing program (the "Program").

Section 3. Qualifying Improvements. The County shall allow the Green Corridor to provide financing of qualifying improvements, as defined in Section 163.08, Florida Statutes, on properties within the County.

Section 4. Non-Exclusive. The Green Corridor Program is non-exclusive, meaning County specifically reserves the right to join any other entity providing a similar program under Section 163.08, Florida Statutes, or create its own program under Section 163.08, Florida Statutes.

Section 5. Program Guidelines. The Parties agree that, unless the County desires to implement its own local program guidelines as described below, the Program to be offered in the County will be wholly governed by the Green Corridor's Program Guidelines. If the County desires to implement its own local program guidelines, it may do so upon sixty (60) day's written notice to the Green Corridor. Any such local program guidelines can be amended and changed only by the authorized designee of the County. These local program guidelines shall be

consistent with the Green Corridor's guidelines. The County may adopt more restrictive guidelines than that of the Green Corridor. However, if there is a conflict between the Green Corridor's guidelines and the County's guidelines, the Green Corridor's guidelines shall control.

Section 6. Boundaries. Pursuant to this Membership Agreement, the boundaries of the Green Corridor shall include the legal boundaries of the County, which boundaries may be limited, expanded, or more specifically designated from time to time by the County by providing written notice to the Green Corridor, unless in conflict with or repealed by a municipal ordinance. Nothing in this resolution shall be construed as excluding any municipality from creating an additional, separate or standalone program at any time. As contemplated in the Interlocal Agreement (as defined in Section 8) and as supplemented by this Membership Agreement, the Green Corridor will, on a non-exclusive basis, levy voluntary non ad valorem special assessments on the benefitted properties within the boundaries of the County to help finance the costs of qualifying improvements for those individual properties. Those properties receiving financing for qualifying improvements shall be assessed from time to time, in accordance with Section 163.08, Florida Statutes and other applicable law. Notwithstanding termination of this Membership Agreement or notice of a change in boundaries by the County as provided for above, those properties that have received financing for qualifying improvements shall continue to be a part of the Green Corridor, until such time that all outstanding debt has been satisfied.

Section 7. Financing Agreement. The Parties agree that the Green Corridor may enter into a financing agreement, pursuant to Section 163.08, Florida Statutes, with property owner(s) within the County who obtain financing through the Green Corridor.

Section 8. Amended and Restated Interlocal Agreement. The Parties agree that the County shall be subject to all terms, covenants, and conditions of the Amended and Restated Interlocal Agreement recorded in the Official Records of Miami-Dade County at Official Records Book 28217, Page 0312, which created the Green Corridor (the "Interlocal Agreement"). In the event of any conflict between the Interlocal Agreement and this Membership Agreement, this Membership Agreement shall control the rights and obligations of the County.

Section 9. Responsibilities of the Green Corridor; Indemnification. The Green Corridor shall be solely responsible for all matters associated with origination, funding, financing and administration of each of the Green Corridor's authorized non-ad valorem assessments, including responding to any complaints or inquiries by participants, tax certificate holders, lenders or others relating to the Program's special assessments, the Program's financing agreements, the Program's qualifying improvements, or any other aspect of the Program. The Parties understand that indemnification of the Green Corridor members is provided for in Section 16 of the Interlocal Agreement, and that such provisions shall apply to the County. In addition to the indemnification provided pursuant to the Interlocal Agreement, the Green Corridor will directly indemnify and hold harmless the County, its respective officers, agents and employees, from and against any and all demands, claims, losses, suits, liabilities, causes of action, judgment or damages, arising out of, related to, or in any way connected with performance or nonperformance by the Green Corridor, its officers, contractors and agents for all matters associated with origination, funding, financing and administration of each of the Green Corridor's authorized non-ad valorem assessments, including responding to any complaints or inquiries by participants, tax certificate holders, lenders or others relating to the Program's

special assessments, the Program's financing agreements, the Program's qualifying improvements, or any other aspect of the Program. This grant of indemnification shall not be deemed or treated as a waiver by the Green Corridor of any immunity to which it is entitled by law, including but not limited to the District's sovereign immunity as set forth in Section 768.28, Florida Statutes. This Section shall survive termination of this Agreement.

Section 10. Agreements with Tax Collector, Property Appraiser and Municipalities. The Green Corridor acknowledges that the County has no authority to bind the County Tax Collector and the County Property Appraiser, and the Green Corridor will be required to enter into separate agreement(s) with the County Tax Collector and/or the County Property Appraiser, which shall establish the fees (if any) to be charged by the Tax Collector and Property Appraiser for the collection or handling of the Program's special assessments. The Green Corridor also acknowledges that all incorporated municipalities in the County will be included in the Program, unless in conflict with a municipal resolution or ordinance. The municipal resolution or ordinance shall prevail to the extent of the conflict. Nothing in this agreement shall be construed as excluding any municipality from creating an additional, separate or standalone program at any time.

Section 11. Resale or Refinancing of a Property. The Green Corridor recognizes that some lenders may require full repayment of the Program's special assessments upon resale or refinancing of a property subject to the Program's special assessments. The Green Corridor agrees to provide written disclosure of this matter to all County property owners that may utilize the Program.

Section 12. Term. This Membership Agreement shall remain in full force and effect from the date of its execution by both Parties. Any Party may terminate this Membership Agreement upon ninety (90) days prior written notice.

Section 13. Consent. This Membership Agreement and any required resolution or ordinance of an individual Party shall be considered the County's consent to joining the Green Corridor and participation therein, as required by Section 163.08, Florida Statutes.

Section 14. Voting Rights. The Parties agree that the County shall be a non-voting member of the Green Corridor for the term of this Membership Agreement.

Section 15. Notices. Any notices to be given hereunder shall be in writing and shall be deemed to have been given if sent by hand delivery, recognized overnight courier (such as Federal Express), or by written certified U.S. mail, with return receipt requested, addressed to the Party for whom it is intended, at the place specified. For the present, the Parties designate the following as the respective places for notice purposes:

If to Green Corridor:
Paul Winkeljohn, Executive Director
Green Corridor
5385 Nob Hill Rd.
Sunrise, FL 33351

If to County:
Mr. Frank Abbate, County Manager

With a Copy to:
County Attorney

Section 16. Amendments. It is further agreed that no modification, amendment or alteration in the terms or conditions herein shall be effective unless contained in a written document executed by the Parties hereto.

Section 17. Joint Effort. The preparation of this Membership Agreement has been a joint effort of the Parties hereto and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one of the Parties than the other.

Section 18. Merger. This Membership Agreement incorporates and includes all prior negotiations, correspondence, agreements, or understandings applicable to the matters contained herein; and the Parties agree that there are no commitments, agreements, or understandings concerning the subject matter of this Membership Agreement that are not contained in this document. Accordingly, the Parties agree that no deviation from the terms hereof shall be predicated upon any prior representations or agreements, whether oral or written. It is further agreed that no change, amendment, alteration, or modification in the terms and conditions contained herein shall be effective unless contained in a written document, executed with the same formality, and of equal dignity herewith by all Parties to this Membership Agreement.

Section 19. Assignment. The respective obligations of the Parties set forth in this Membership Agreement shall not be assigned, in whole or in part, without the written consent of the other Party hereto.

Section 20. Records. The Parties shall each maintain their own respective records and documents associated with this Membership Agreement in accordance with the requirements for records retention set forth in Chapter 119, Florida Statutes.

Section 21. No Third Party Beneficiaries. It is the intent and agreement of the Parties that this Agreement is solely for the benefit of the Parties and no person not a party hereto shall have any rights or privileges hereunder.

Section 22. Severability. In the event a portion of this Membership Agreement is found by a court of competent jurisdiction to be invalid, the remaining provisions shall continue to be effective.

Section 23. Venue. The venue of any legal or equitable action against the County that arises out of or relates to this Membership Agreement shall include the appropriate state court in Brevard County, Florida. The parties agree that Florida law shall apply and the parties waive any right to jury trial.

Section 24. Effective Date. This Membership Agreement shall become effective upon the execution by the Parties hereto.

[This space intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the Parties hereto have made and executed this Agreement on the day first written above.

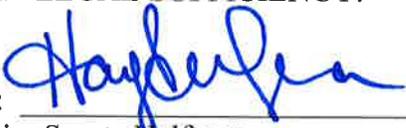
ATTEST:

GREEN CORRIDOR PROPERTY
ASSESSMENT CLEAN ENERGY (PACE)
DISTRICT

By: 
District Secretary

By: 
Executive Director

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

By: 
Weiss Serota Helfman
Cole & Bierman P.L., District Attorney

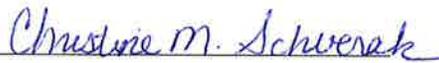
ATTEST:

THE COUNTY OF BREVARD, FLORIDA

By: 
Scott Ellis, Clerk

By: 
Rita Pritchett, Chair
(as approved by the Board on 3/20/2018)

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY:

By: 
County Attorney, Brevard County
Christine M. Schverak

[SIGNATURE PAGE TO MEMBERSHIP AGREEMENT]

EXHIBIT C-2

**Amended and Restated Interlocal Agreement between the Town of Cutler Bay,
Village of Palmetto Bay, Village of Pinecrest, City of South Miami, Miami Shores
Village, City of Coral Gables and City of Miami**

**NON-EXCLUSIVE INTERLOCAL SUBSCRIPTION AGREEMENT
RELATING TO THE FUNDING AND FINANCING
OF QUALIFYING IMPROVEMENTS BY THE
FLORIDA PACE FUNDING AGENCY**

THIS NON-EXCLUSIVE INTERLOCAL SUBSCRIPTION AGREEMENT is made and entered into as of April 19, 2018 (this "Subscription Agreement"), by and between the County of Brevard, Florida (the "Subscriber"), and the Florida PACE Funding Agency (FPFA), a separate legal entity and public body and unit of local government, established pursuant to Section 163.01(7)(g), Florida Statutes, (the "Agency"), by and through their respective governing bodies. The purpose of the Subscription Agreement is to secure, in an efficient and uniform manner, for the Property Owners (as hereinafter defined) within the jurisdiction and boundaries of the Subscriber the privileges, benefits, powers and terms provided for herein and by law, and particularly by Section 163.08, Florida Statutes, as amended (the "Supplemental Act"), relating to the voluntary determination by affected property owners to obtain and finance certain improvements to property for energy efficiency, renewable energy or wind resistance.

WITNESSETH:

NOW, THEREFORE, in consideration of the mutual covenants herein contained and for other good and valuable consideration each to the other, receipt of which is hereby acknowledged by each party, the Subscriber and the Agency hereby agree, stipulate and covenant as follows:

**ARTICLE I
DEFINITIONS AND CONSTRUCTION**

SECTION 1.01. DEFINITIONS. As used in this Agreement, the following terms shall have the meanings as defined unless the context requires otherwise:

"Board of Directors" means the governing body of the Agency.

"Agency Charter Agreement" or **"Charter"** means, unless the context otherwise requires, the separate interlocal agreement which created and established the Agency, including any amendments and supplements hereto executed and delivered in accordance with the terms thereof.

"Financing Agreement" means the agreement authorized hereunder and by the Act (specifically including section 163.08(4) thereof) between the Agency and a Property Owner providing for the funding to finance Qualifying Improvements and the imposition of a non-ad valorem Special Assessment against the Property Owner's assessed property.

“Financing Documents” shall mean the resolution or resolutions duly adopted by the Agency, as well as any indenture of trust, trust agreement, interlocal agreement or other instrument relating to the issuance or security of any bond or Obligations of the Agency and any agreement between the Agency and the Subscriber, pursuant to which the Subscriber and Property Owners obtain access to funds provided by the Agency.

“Obligations” shall mean a series of bonds, obligations or other evidence of indebtedness, including, but not limited to, notes, commercial paper, certificates or any other obligations of the Agency issued hereunder or pursuant hereto, or under any general law provisions, and pursuant to the Financing Documents. The term shall also include any lawful obligation committed to by the Agency or pursuant to an interlocal agreement with another governmental body or agency and/or warrants issued for services rendered or administrative expenses.

“Program” means the program operated by the Agency to provide financing for Qualifying Improvements undertaken within the jurisdiction of the Subscriber. Unless determined otherwise by the Subscriber, the Agency’s Program will be non-exclusive; and, the Subscriber may embrace or authorize any similar program under the Act as the Subscriber sees fit and in the interest of the public.

“Property Owner” means, collectively, all of the record owners of real property subject to a Financing Agreement.

“Qualifying Improvements” means those improvements for energy efficiency, renewable energy, or wind resistance described in the Supplemental Act authorized to be affixed and/or installed by the record owner of an affected property. The term does not include similar improvements underwritten or financed by local, state or federal programs including, but not limited to State Housing Initiatives Partnership or SHIP Program, which are not secured by a special or non-ad valorem assessment.

“Special Assessments” means the non-ad valorem assessments authorized by the Supplemental Act and levied by the Agency on property owned by participating property owner who has entered into a Financing Agreement with the Agency to fund the costs of Qualifying Improvements.

SECTION 1.02 CONSTRUCTION.

(A) Words importing the singular number shall include the plural in each case and vice versa, and words importing persons shall include firms and corporations. The terms “herein,” “hereunder,” “hereby,” “hereto,” “hereof,” and any similar terms, shall refer to this Subscription Agreement; the term “heretofore” shall mean before the date this Subscription Agreement is executed; and the term “hereafter” shall mean after the date this Subscription Agreement is executed.

(B) Each recital, covenant, agreement, representation and warranty made by a party herein shall be deemed to have been material and to have been relied on by the other party to this Subscription Agreement. Both parties have independently reviewed this Subscription

Agreement with their own counsel and covenant that the provisions hereof shall not be construed for or against either the Subscriber or the Agency by reason of authorship.

SECTION 1.03. SECTION HEADINGS. Any headings preceding the texts of the several Articles and Sections of this Subscription Agreement and any table of contents or marginal notes appended to copies hereof shall be solely for convenience of reference and shall neither constitute a part of this Subscription Agreement nor affect its meaning, construction or effect.

SECTION 1.04. FINDINGS. It is hereby ascertained, determined and declared that:

(A) The State has declared it the public policy of the State to develop energy management programs aimed at promoting energy conservation and wind resistance or 'hardening' programs achieving hurricane and wind damage mitigation.

(B) The State Legislature has determined there is a compelling state interest in enabling property owners to voluntarily finance Qualifying Improvements with local government assistance. The actions authorized by the Supplemental Act, including the financing of Qualifying Improvements through the execution of Financing Agreements and the related imposition of a Special Assessment, are reasonable and are necessary for the prosperity and welfare of the State, the Subscriber and its property owners and inhabitants.

(C) The Agency has secured a binding final judgment, binding and only advantageous to the Agency, which has statewide effect. Such judgment carefully relieves the Subscriber from cost and liability associated with implementation of the Agency's Program.

(D) The Agency has provided evidence to the Subscriber that: (1) the Agency's Program has assembled, at the Agency's sole cost and expense, open public governance and oversight, staffing in the form of qualified third-party administration, active funding provider servicing oversight, dedicated Program counsel, and an independent institutional trustee, (2) that the Agency is immediately ready to commence origination of Special Assessments for Qualifying Improvements, and (3) that the Agency presently has large scale funding in place and available under an executed bond purchase agreement and trust indenture.

(E) The availability of the non-exclusive Program offered by the Agency (without cost to, assumption of liability by or demand upon the credit of the Subscriber) and the voluntary participation in the Program by Property Owners will provide an alternative financing option to finance and repay the costs to provide and install Qualifying Improvements.

(F) This Agreement provides an alternative, supplemental and non-exclusive means to achieve, *inter alia*, immediate and careful local economic development, commerce and job creation, as well as the compelling State interests and public purposes described in the Supplemental Act.

ARTICLE II SUBSCRIPTION

SECTION 2.01. AUTHORITY.

(A) The execution hereof has been duly authorized by the resolution of the governing bodies of each party hereto.

(B) The Agency by this Subscription Agreement is hereby authorized to act to provide its services, and conduct its affairs, within the boundaries of the Subscriber's jurisdiction.

(C) The execution of this Subscription Agreement evidences the express authority and concurrent transfer of all necessary powers to the Agency, and the covenant to reasonably cooperate by the Subscriber, so that the Agency may facilitate, administer, implement and provide Qualifying Improvements, facilitate Financing Agreements and non-ad valorem assessments only on properties subjected to same by the record owners thereof, develop markets, structures and procedures to finance same, and to take any actions associated therewith or necessarily resulting there from, as contemplated by the Supplemental Act as the same may be amended from time to time.

(D) By resolution of the governing bodies of each of the parties and as implemented pursuant by this Subscription Agreement, all power and authority available to the Agency under its Charter and general law, including without limitation, Chapters 163, 189 and 197, Florida Statutes, shall be deemed to be authorized and may be implemented by the Agency within the boundaries of the Subscriber.

(E) This Subscription Agreement may be amended only by written amendment hereto.

SECTION 2.02. CREATION OF STATE, COUNTY OR MUNICIPAL DEBTS PROHIBITED.

The Agency shall not be empowered or authorized in any manner to create a debt as against the State, county, or any municipality, and may not pledge the full faith and credit of the State, any county, or any municipality. All revenue bonds or debt obligations of the Agency shall contain on the face thereof a statement to the effect that the State, county or any municipality shall not be obligated to pay the same or the interest and that they are only payable from Agency revenues or the portion thereof for which they are issued and that neither the full faith and credit nor the taxing power of the State or of any political subdivision thereof is pledged to the payment of the principal of or the interest on such bonds. The issuance of revenue or refunding bonds under the provisions of law, the Charter Agreement, or this Subscription Agreement shall not directly or indirectly or contingently obligate the State, or any county or municipality to levy or to pledge any form of ad valorem taxation whatever therefore or to make any appropriation for their payment.

SECTION 2.03. ADOPTION OF RATES, FEES AND CHARGES.

(A) The Board of Directors may adopt from time to time by resolution such rates, fees or other charges for the provision of the services of the Agency to be paid by the record owner of any property, pursuant to a Financing Agreement described in the Supplemental Act.

(B) Such rates, fees and charges shall be adopted and revised so as to provide moneys, which, with other funds available for such purposes, shall be at least sufficient at all times to pay the expenses of administering, managing, and providing for the services and administration of the activities of the Agency, to pay costs and expenses provided for by law or the Charter Agreement and the Financing Documents, and to pay the principal and interest on the Obligations as the same shall become due and reserves therefore, and to provide for necessary administration and reasonable margin of safety over and above the total amount of such payments. Notwithstanding any other provision in the Charter Agreement or this Subscription Agreement, such rates, fees and charges shall always be sufficient to comply fully with any covenants contained in the Financing Documents.

(C) Such rates, fees and charges may vary from jurisdiction to jurisdiction, but shall be just and equitable and uniform at the time of imposition for the record owners in the same class of or within each subscribing local governmental jurisdiction electing to enter into any Financing Agreement described in the Supplemental Act and may be based upon or computed upon any factor (including, by way of example and not limitation, competitive or market conditions, distinguishing between residential and non-residential properties or uses, distinguishing between variable costs of administrative services over time) or combination of factors affecting the demand or cost of the services furnished or provided to administer the services and affairs of the Agency as may be determined by the Board of Directors from time to time.

(D) Notwithstanding anything in this Subscription Agreement to the contrary, the Agency may establish a general fund and/or performance assurance account into which moneys may be deposited from an annual surcharge upon the Special Assessments imposed, pledged to or collected by the Agency. Any moneys deposited to such general fund account from such a surcharge shall be considered legally available for any lawful purpose approved by the Board of Directors. Moneys in such general fund and/or performance assurance account may be used to pay for or reimburse initial costs and expenses advanced or associated with start-up costs, feasibility studies, economic analysis, financial advisory services, program development or implementation costs or enhancements, public education, energy audits, administration, quality control, vendor procurement, and any other purpose associated with the purpose or mission of the Agency approved by the Board of Directors.

SECTION 2.04. FINANCING AGREEMENTS.

(A) The Agency shall prepare and provide to each participating property owner the form of the Financing Agreement which complies with the Supplemental Act and is in accordance with the Financing Documents as designated by the Board of Directors from time to time.

(B) The Agency, not the Subscriber, shall be solely responsible for all matters associated with origination, funding, financing, collection and administration of each of the Agency's authorized non-ad valorem assessments.

SECTION 2.05. IMPOSITION OF SPECIAL ASSESSMENTS PURSUANT TO FINANCING AGREEMENTS.

(A) Upon execution by the record owners and the Agency, the Financing Agreement or a summary or memorandum thereof shall be recorded by the Agency within five (5) days of execution as required by Section 163.08(8), Florida Statutes. The recorded Financing Agreement, or summary or memorandum thereof, provides constructive notice that the non-ad valorem assessment to be levied on the subject property constitutes a lien of equal dignity to ad valorem taxes and assessments from the date of recordation.

(B) In a reasonably cooperative and uniform manner the Agency is authorized to and shall provide a digital copy to the property appraiser or tax collector of the recorded Financing Agreement or summary thereof, the most recent property identification number and annual amount of the non-ad valorem assessment along with such other efficient and reasonable information necessary for the tax collector to collect such amounts on behalf of the Agency pursuant to Sections 197.3632 and 163.08, Florida Statutes, as a non-ad valorem assessment.

SECTION 2.06. COLLECTION OF SPECIAL ASSESSMENTS.

(A) The Agency shall be solely responsible for professionally coordinating all interface with the tax collector or property appraiser, and minimize to the greatest extent reasonably possible the time, effort and attention of these public officials to accomplish the public purposes and direction of the Supplemental Act subscribed to by the Subscriber. Subscriber hereby respectfully requests and encourages the tax collector or property appraiser to only impose, charge, or deduct the minimum amount allowed by general law for the collection or handling of the Special Assessments which are the subject of this Subscription Agreement.

(B) To advance Program acceptance and to minimize Program participation costs, and because each Property Owner is voluntarily undertaking to achieve and underwrite the unique and compelling State interests described in the Supplemental Act, the Subscriber urges either the waiver of such fees by the tax collector and property appraiser or a flat five dollar (\$5) fee per year per tax parcel for such purposes which shall be paid by the Agency via deduction, by the institutional trustee required by the Financing Documents, or as otherwise reasonably agreed to by the Agency and these parties.

SECTION 2.07. PLEDGE OF PROCEEDS FROM NON AD VALOREM ASSESSMENTS.

(A) The Agency will take such actions as are necessary for the lawful levy of the Special Assessments against all lands and properties specially benefitted by the acquisition, construction and financing of Qualifying Improvements. If any assessment made with respect

to any property shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the Agency or Subscriber shall be satisfied that any such assessment is so irregular or defective that the same cannot be enforced or collected, the Agency is authorized to take all necessary steps to cause a new assessment to be made for the whole or any part of any Qualifying Improvements or against any property specially benefitted by such improvement, to the extent and in the manner provided by law.

(B) Pursuant to the Financing Documents and this Subscription Agreement, the Agency shall irrevocably pledge and, to the fullest extent permitted by law, pledge and assign any and all revenues derived from Special Assessments to the repayment of any debt obligation issued by the Agency pursuant to the Financing Documents.

(C) The Subscriber shall not incur or ever be requested to authorize any obligations secured by Special Assessments associated with Qualifying Improvements imposed by the Agency.

(D) Each series of Financing Documents shall be secured forthwith equally and ratably by a pledge of and lien upon the Special Assessments. The obligations of the Agency under and pursuant to the Financing Documents shall not be or constitute general obligations or an indebtedness of the Subscriber as "bonds" within the meaning of the Constitution of Florida, but shall be payable from and secured solely by a lien upon and pledge of the Special Assessments as provided herein. Neither the Agency nor any holder of any debt obligation issued by the Agency pursuant to the Financing Documents shall ever have the right to compel the exercise of the ad valorem taxing power of the Subscriber or taxation in any form of property therein to pay any amount due under any Financing Documents or any Special Assessment. The Financing Documents shall not constitute a lien upon any property of or in the Subscriber except as to the respective Special Assessments in the manner provided herein and by law.

SECTION 2.08. CARBON OR SIMILAR CREDITS. The form of Financing Agreement in each instance shall provide for the transfer of any carbon or similar mitigation credits derived from Qualifying Improvements to the Agency, with such revenues therefrom, if any ever materialize, to be used by the Agency to underwrite generally its operation, mission and purpose. By execution hereof any such interest in mitigation credits shall be assigned by the Subscriber to the Agency without any future action by the parties. Provided, however, the Subscriber shall upon request from time to time execute and deliver all such documents as may be reasonably required to further evidence the assignment and transfer of such interests to the Agency. Such credits expressly exclude investment tax credits available under the Internal Revenue Code or monetary rebates available to the Property Owner.

ARTICLE III GENERAL PROVISIONS

SECTION 3.01. INTERLOCAL AGREEMENT PROVISIONS. This Subscription Agreement constitutes a joint exercise of power, privilege or authority by and between the

Subscriber and the Agency and shall be deemed to be an "interlocal agreement" within the meaning of the Florida Interlocal Cooperation Act of 1969, as amended. This Subscription Agreement shall be filed by the Agency with the Clerk of the Circuit Court of the county in which the Subscriber is located.

SECTION 3.02. DISCLOSURE.

(A) The Agency has provided a copy of (1) the Supplemental Act, (2) the Agency's Charter Agreement, (3) the Final Judgment in *Fla. PACE Funding Agency v. State*, No. 2011-CA-1824 (Fla. 2d Cir. Ct. 2011), and (4) other relevant disclosure information and background materials to the Subscriber prior to execution hereof. Subscriber, through its own staff and advisors, has independently reviewed and considered the foregoing and other relevant information of its choosing.

(B) The objective of the Agency's mission is to offer a uniform, standardized and scalable approach that provides efficiencies and economies of scale intended to attract voluntary financing of Qualifying Improvements and stimulate a substantial and meaningful flow of private sector economic activity and new job creation. In doing so, each subscribing local government by entering into a subscription agreement of this nature authorizes the availability of the Agency's uniform program to property owners in the subscribing jurisdiction. Accordingly, the Agency has engaged, and may engage in the future, various advisors, consultants, attorneys or other professionals or firms with recognized expertise necessary to accomplish the Agency's mission.

(C) Each of the various advisors, consultants, attorneys or other professionals engaged by the Agency has been, and shall in the future be, disclosed to the Subscriber. The Subscriber and Agency recognize, consider and acknowledge the fact or possibility that one or more of the various professionals or firms may serve as the advisor to the Agency in its mission, and to the Subscriber or another client in providing other similar professional services, outside of the provision, funding and financing of Qualifying Improvements. Such circumstance is acceptable and will not be construed as a conflict, be objected to unreasonably, nor be used as the basis for its disqualification of such professionals or firms from any continued or future representation of either party hereto which can otherwise be resolved by a reasonable waiver.

SECTION 3.03. TERM OF AGREEMENT; DURATION OF AGREEMENT; EXCLUSIVITY.

(A) This Subscription Agreement shall commence as of the date first above written, and shall remain in effect until terminated as herein provided. Either party (the "non-breaching party") may terminate this Subscription Agreement by providing the other party (the "breaching party") 10 days prior written notice ("Termination Notice") in the event the breaching party breaches this Subscription Agreement and such breach is not cured to the reasonable satisfaction of the non-breaching party within a reasonable period of time following notice of such breach. Beginning on the date the Agency receives from, or gives to, the Subscriber a Termination Notice ("Termination Date"), the Agency shall not approve any new

applications affecting property within the legal boundaries of the Subscriber. Provided, however either party may unilaterally terminate this Agreement prior to any Financing Agreements being executed or, if earlier, the issuance of any Obligations of the Agency secured by pledged revenues derived from within the jurisdiction or boundaries of the Subscriber.

(B) In the event of any termination hereunder, and so long as the Agency has Obligations outstanding which are secured by pledged revenues derived from Financing Agreements relating to any properties within the jurisdiction or boundaries of the Subscriber, or the Agency has projects for Qualified Improvements underway therein, the applicable provisions, authority and responsibility under this Agreement reasonably necessary to carry out the remaining aspects of the Program and responsibilities of Agency then underway, shall remain in effect and survive such termination until such time as those obligations and all associated remaining Program responsibilities are fulfilled (including, but not limited to the collection of assessments in due course).

SECTION 3.04. AMENDMENTS AND WAIVERS.

(A) Except as otherwise provided herein, no amendment, supplement, modification or waiver of this Subscription Agreement shall be binding unless executed in writing by the Subscriber and Agency.

(B) To the extent the Agency has no outstanding bonds, Obligations or other evidence of indebtedness, this Subscription Agreement may be amended or modified or provisions hereto waived upon the written consent of all parties hereto.

(C) To the extent the Agency has outstanding bonds, Obligations or other evidence of indebtedness arising from Financing Agreements relating to properties within the jurisdiction or boundaries of the Subscriber, this Subscription Agreement may not be amended or modified in any way that is materially adverse to holders of such bonds, Obligations or other evidence of indebtedness without the consent in writing of the holders of at least two-thirds (2/3) or more in principal amount of such bonds, Obligations or other evidence of indebtedness (exclusive of any warrants issued by the Agency) then outstanding, or any insurer duly authorized to provide such consent on behalf of such holders.

SECTION 3.05. NOTICES.

(A) All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when hand delivered (or confirmed electronic facsimile transmission) or mailed by registered or certified mail, postage prepaid, or sent by nationally recognized overnight courier (with delivery instructions for "next business day" service) to the parties at the following addresses:

Subscriber: County Manager
Brevard County, Florida
2725 Judge Fran Jamieson Way, Blg C
Viera, Florida 32940

With a copy to: Brevard County Attorney
2725 Judge Fran Jamieson Way, C-308
Viera, Florida 32940

Agency: Executive Director
Florida PACE Funding Agency
c/o City of Kissimmee
101 North Church Street, Fifth Floor
Kissimmee, Florida 34741

With a copy to: Program Counsel for the Florida PACE Funding Agency
P.O. Box 14043
Tallahassee, Florida 32317-4043

(B) Any of the parties may, by notice in writing given to the other, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent. Any notice shall be deemed given on the date such notice is delivered by hand (or confirmed electronic facsimile transmission) or three days after the date mailed.

SECTION 3.06. QUALITY CONTROL AND COMMUNICATION. For quality control purposes the Agency and Subscriber desire, and the Agency covenants to develop, implement and employ policies, systems and procedures which are within industry standards; with such standards being reasonably expected to change and evolve over time. An ongoing positive and informal line of communication between staff and agents for the parties is encouraged. At any time, notwithstanding lack of default or lack of material breach hereunder, the Subscriber is encouraged to objectively and specifically communicate to the Agency in writing as provided for herein any concerns, suggestions or disapproval with performance, policies, systems or procedures being employed by the Agency. The Agency through its administrator, Executive Director, or a duly authorized designee, will promptly respond in writing to all such communications (reasonably within fifteen (15) days of receipt of any such written communication, but sooner if necessary) and follow-up accordingly; and, also promptly communicate any such response, follow-up, and all related communication to the Board of Directors for review.

SECTION 3.07. IMMUNITY; LIMITED LIABILITY.

(A) All of the privileges and immunities from liability and exemptions from laws, ordinances and rules which apply to the activity of officials, officers, agents or employees of the

parties shall apply to the officials, officers, agents or employees thereof when performing their respective functions and duties under the provisions of this Subscription Agreement.

(B) The Subscriber and Agency are and shall be subject to Sections 768.28 and 163.01(9)(c), Florida Statutes, and any other provisions of Florida law governing sovereign immunity. Pursuant to Section 163.01(5)(o), Florida Statutes, and this covenant of the parties hereto, the local governments who are either or both the incorporators or members of the Agency shall not be held jointly liable for the torts of the officers or employees of the Agency, or any other tort attributable to the Agency, and that the Agency alone shall be liable for any torts attributable to it or for torts of its officers, employees or agents, and then only to the extent of the waiver of sovereign immunity or limitation of liability as specified in Section 768.28, Florida Statutes. The Subscriber and Agency acknowledge and agree that the Agency shall have all of the privileges and immunities from liability and exemptions from laws, ordinances, rules and common law which apply to the municipalities and counties of the State. Nothing in this Subscription Agreement is intended to inure to the benefit of any third-party for the purpose of allowing any claim, which would otherwise be barred under the doctrine of sovereign immunity or by operation of law.

(C) Neither the Subscriber, nor the local governments who are either or both the incorporators or members of the Agency, nor any subsequently subscribing or participating local government in the affairs of the Agency shall in any manner be obligated to pay any debts, obligations or liabilities arising as a result of any actions of the Agency, the Board of Directors or any other agents, employees, officers or officials of the Agency, except to the extent otherwise mutually and expressly agreed upon, and neither the Agency, the Board of Directors or any other agents, employees, officers or officials of the Agency have any authority or power to otherwise obligate either the Subscriber, the local governments who are either or both the incorporators or members of the Agency, nor any subsequently subscribing or participating local government in the affairs of the Agency in any manner.

SECTION 3.08. BINDING EFFECT. This Subscription Agreement shall be binding upon the parties, their respective successors and assigns and shall inure to the benefit of the parties, their respective successors and assigns.

SECTION 3.09. SEVERABILITY In the event any provision of this Subscription 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 3.10. EXECUTION IN COUNTERPARTS. This Subscription Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 3.11. APPLICABLE LAW. The venue of any legal or equitable action that arises out of or relates to this Subscription Agreement shall be the appropriate state

court in Brevard County. In any such action, Florida law shall apply and the parties waive any right to jury trial.

SECTION 3.12. ENTIRE AGREEMENT. This Subscription Agreement constitutes the entire agreement among the parties pertaining to the subject matter hereof, and supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions of the parties, whether oral or written, and there are no warranties, representations or other agreements among the parties in connection with the subject matter hereof, except as specifically set forth herein. The preparation of this Agreement has been a joint effort of the Parties hereto and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one of the Parties than the other.

SECTION 3.13 BOUNDARIES. The service area shall include the legal boundaries of Brevard County, including municipalities and unincorporated areas, as the same may be more specifically designated by Brevard County or amended from time to time, unless in conflict with a municipal resolution or an ordinance. The municipal resolution or ordinance shall prevail to the extent of the conflict. Nothing in this agreement shall be construed as excluding any municipality from creating an additional, separate or standalone program at any time.

SECTION 3.14 CONDITION PRECEDENT. This Agreement shall be subject to the express condition precedent that FPFA enter into separate agreement(s) with the tax collector and the property appraiser having jurisdiction over the legal boundaries of the COUNTY, which shall provide for the collection of any non-ad valorem special assessments imposed by the FPFA within the legal boundaries of the COUNTY. If required by the tax collector and property appraiser, the COUNTY agrees to enter into those agreements as a third party to facilitate the collection of the non-ad valorem special assessments imposed by FPFA.

SECTION 3.15 The Parties shall each maintain their own respective records and documents associated with this Agreement in accordance with the requirements for records retention set forth in Chapter 119, Florida Statutes.

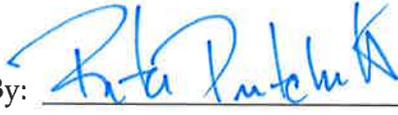
SECTION 3.16 No provision in this Agreement shall provide to any person that is not a party to this Agreement any remedy, claim, or cause of action, or create any third-party beneficiary rights against any Party to this Agreement.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the undersigned have caused this Subscription Agreement to be duly executed and entered into as of the date first above written.

THE COUNTY OF BREVARD

(SEAL)

By: 
Rita Pritchard, Chair
(as approved by the Board on 3/20/2018)

Attest:


Scott Ellis, County Clerk

Approved as to form:


Christine M. Schverak
Assistant County Attorney

IN WITNESS WHEREOF, the undersigned have caused this Subscription Agreement to be duly executed and entered into as of the date first above written.

THE FLORIDA PACE FUNDING AGENCY

(SEAL)



By: 
Michael H. Steigerwald, Executive Director

ATTEST:



Donald T. Smallwood, Assistant Secretary

**Party Membership Agreement
To The Florida Green Finance Authority**

WHEREAS, Section 163.01, F.S., the “Florida Interlocal Cooperation Act of 1969,” authorizes local government units to enter into interlocal agreements for their mutual benefit; and

WHEREAS, the Town of Lantana, Florida, a Florida municipal corporation (“Lantana”) and the Town of Mangonia Park, Florida, a Florida municipal corporation, (“Mangonia Park”) entered into an Interlocal Agreement, dated June 11, 2012, first amended on August 11, 2014 and second amended on April 7, 2016 with document execution May 9, 2016, establishing the Florida Green Finance Authority as a means of implementing and financing a qualifying improvements program for energy and water conservation and efficiency, renewable energy and wind-resistance improvements, and to provide additional services consistent with law; and

WHEREAS, Brevard County desires to become a member of the Florida Green Finance Authority in order to facilitate the financing of qualifying improvements for properties located within Brevard County.

NOW, THEREFORE, it is agreed as follows:

1. The Interlocal Agreement between the Florida Green Finance Authority, the Town of Lantana and the Town of Mangonia Park, entered into on June 11, 2012 and as amended on August 11, 2014 and April 7, 2016 with document execution May 9, 2016 (the “Interlocal Agreement”), for the purpose of facilitating the financing of qualifying improvements for properties located within the Authority’s jurisdiction via the levy and collection of voluntary non-ad valorem assessments on improved property, is hereby supplemented and amended on the date last signed below by this Party Membership Agreement, which is hereby fully incorporated into the Interlocal Agreement, to include Brevard County.
2. The Florida Green Finance Authority, together with its member Parties, and Brevard County, with the intent to be bound thereto, hereby agree that Brevard County shall become a Party to the Interlocal Agreement together with all of the rights and obligations of Parties to the Interlocal Agreement.
3. The Service Area of the Florida Green Finance Authority shall include the legal boundaries of Brevard County, including municipalities and unincorporated areas, as the same may be more specifically designated by Brevard County or amended from time to time, unless in conflict with a municipal resolution or an ordinance. The municipal resolution or ordinance shall prevail to the extent of the conflict. Nothing in this agreement shall be construed as excluding any municipality from creating an additional, separate or standalone program at any time.

IN WITNESS WHEREOF, the Parties hereto subscribe their names to this Interlocal Agreement by their duly authorized officers.

ATTEST:

The Florida Green Finance Authority, a separate legal entity established pursuant to Section 163.01(7), Florida Statutes

By: 
Secretary of the Authority

By: 
Chair of the Authority

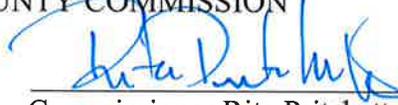
Approved by Authority Attorney
as to form and legal sufficiency


Authority Attorney

ATTEST:


Scott Ellis
County Clerk

BREVARD COUNTY, through its
COUNTY COMMISSION

By: 
Commissioner Rita Pritchett, Chair

As approved by the BOCC on: 3/20/18

Clerk of the County Commission of
Brevard County, Florida

___ day of _____, 20__.

{SEAL}

Approved as to form by:

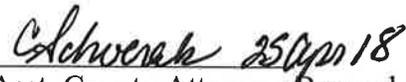
 25 Apr 18
Asst. County Attorney, Brevard County
2725 Judge Fran Jamieson Way, Bldg. C
Viera, Florida 32940

EXHIBIT B-1

**Florida PACE Funding Agency Non-Exclusive Interlocal Agreement Relating to the
Funding and Financing of Qualifying Improvements**

EXHIBIT A-2

Interlocal Agreement between the Florida Green Finance Authority, the Town of Lantana and the Town of Mangonia Park, the First Amended and Restated Interlocal Agreement forming the Florida Green Finance Authority and the Second Amended and Restated Interlocal Agreement forming the Florida Green Finance Authority

**SECOND AMENDED AND RESTATED INTERLOCAL AGREEMENT
FORMING THE FLORIDA GREEN FINANCE AUTHORITY**

This Interlocal Agreement (the "Agreement") is entered into between the Town of Lantana, Florida, a Florida municipal corporation ("Lantana") the Town of Mangonia Park, Florida, a Florida municipal corporation, ("Mangonia Park") (together the "Originating Parties") and those additional cities and counties that have and hereafter execute a Party Membership Agreement as defined herein, (the "Additional Parties") and that altogether comprise the Florida Green Finance Authority (the "Authority").

RECITALS

WHEREAS, Section 163.01, F.S., the "Florida Interlocal Cooperation Act of 1969," authorizes local government units to enter into interlocal agreements for their mutual benefit; and

WHEREAS, Lantana and Mangonia Park with the Additional Parties desire to enter into this Interlocal Agreement in order to establish the Florida Green Finance Authority as a means of implementing and financing a qualifying improvements program for energy conservation and efficiency improvements, and to provide additional services consistent with law; and

WHEREAS, Section 163.08, F.S., provides that a local government may finance "qualifying improvements," including the type of improvements sought to be provided through this Agreement, via the levy and collection of voluntary non-ad valorem assessments on improved property; and

WHEREAS, Sections 170.01, and 170.201, F.S. provide for supplemental and alternative methods of making local municipal improvements, including the type of "qualifying improvements" sought to be provided by this Agreement; and

WHEREAS, pursuant to Sections 163.08, 170.01, and 170.201, F.S. and this Agreement, Lantana has created a "qualifying improvements" program entitled "RenewPACE"; and

WHEREAS, Section 163.01(7), F.S., allows for the creation of a "separate legal or administrative entity" to carry out the purposes of an interlocal agreement for the mutual benefit of the governmental units, and provide for parties to the agreement to administer the agreement; and

WHEREAS, pursuant to Section 163.01(4), F.S. a public agency of this state may exercise jointly with any other public agency of the state, any power, privilege or authority which such agencies share in common and which each might exercise separately, and the Parties to this Agreement have legislative authority over property within their jurisdictional boundaries; and

WHEREAS, Section 166.021, F.S., authorizes municipalities to exercise any power for municipal purposes, except when expressly prohibited by law, and Section 125.01 F.S. grants

counties the power to carry on county government to the extent not inconsistent with general or special law; and

WHEREAS, Section 163.08, F.S., provides that property retrofitted with energy-related "qualifying improvements" receives a special benefit from reduced energy consumption, benefits from the reduced potential for wind damage and assists in the fulfillment of the state's energy and hurricane mitigation policies; and

WHEREAS, Lantana and Mangonia Park together with the Additional Parties have determined that it is necessary and appropriate to establish various obligations for future cooperation between themselves and the Authority related to the financing of qualifying improvements within the Authority; and

WHEREAS, this Agreement shall be administered pursuant to the terms and conditions herein; and

WHEREAS, Lantana, Mangonia Park and the Additional Parties have determined that it shall serve the public interest to enter into this Agreement to make the most efficient use of their powers by enabling them to cooperate on a basis of mutual advantage to provide for the financing of qualifying improvements within the Authority.

NOW, THEREFORE, in consideration of the terms and conditions, promises and covenants hereinafter set forth, the Originating Parties agree as follows:

Section 1. **Recitals Incorporated.** The above recitals are true and correct and are hereby incorporated herein.

Section 2. **Purpose.** The purpose of this Agreement is to provide the most economic and efficient means of implementing a financing program for qualifying improvements on property owners' lands within the Authority's Service Area and to provide additional services consistent with state law.

Section 3. **Creation of the Authority.** By execution of this Interlocal Agreement there is hereby created, pursuant to Section 163.01, F.S. and Section 163.08, F.S., the Florida Green Finance Authority ("the Authority"), a separate legal entity and public body with all of the powers and privileges as defined herein.

Section 4. **Legal Authority/Consent to Serve the Authority.** The Authority shall have all the powers, privileges and authority as set forth below and as provided by Chapter 163, F.S., as necessary to accomplish the purposes set forth in this Agreement. By resolution of the governing bodies of the Originating Parties and as subsequently resolved by the Additional Parties, all powers available to the Authority under this Agreement and general law, including but not limited to, Chapters 125, 163, 166, 170, 189 and 197, F.S. may be implemented by the Authority within the jurisdictional boundaries of all Parties. The Parties do hereby consent and agree to levy and collect voluntary non-ad valorem assessments on properties, either individually or collectively through the Authority as permitted by law, as may be more specifically

designated from time-to-time within their respective jurisdictions in accordance with the purposes of this Agreement and applicable law, to be repaid to the Authority. The Parties may also delegate the power to the Authority to levy and collect voluntary non-ad valorem assessments on properties within their jurisdictions as permitted by law. The Authority shall not act, provide its services or conduct its activities within any Party's jurisdiction without the execution of this Agreement and passage of a Resolution within that jurisdiction.

Section 5. Definitions.

- a. **“Additional Parties”** includes all cities and counties who execute a Party Membership Agreement to become part of the Authority.
- b. **“Authority Board”** shall be the governing body of the Authority, comprised of representatives from all Parties as defined herein.
- c. **“RenewPACE Program”** is the qualifying improvements program authorized by Section 163.08, F.S., developed by the third party administrator for Lantana and other Parties who elect to participate.
- d. **“Interlocal Agreement”** or **“Agreement”** is defined as this Agreement including any amendments and supplements executed in accordance with the terms herein.
- e. **“Originating Parties”** include the Florida local governments (as defined by Section 163.08, F.S.) that are the original signatories to this Agreement. These are the Towns of Lantana and Mangonia Park.
- f. **“Participating Property Owner”** is defined as a property owner whose property is located within the Service Area of the Authority and has voluntarily acquired financing from the Authority.
- g. **“Parties”** are any Florida local government (as defined by Section 163.08, F. S.) having the power to enter into interlocal agreements and which may, subject to the provisions of this Agreement, join in the efforts and activities provided for by this Agreement pursuant to Section 163.01, F.S. Any local government joining these efforts after the initial execution of this Agreement shall be known as an “Additional Party” or simply a “Party”. To become a Party to this Agreement, a local government shall execute a Party Membership Agreement to the Florida Green Finance Authority in substantially similar form as the attached Exhibit B and passage of a Resolution within that jurisdiction.
- h. **“Qualifying Improvements”** are as defined in Section 163.08, F.S. in addition to any other improvements or services not inconsistent with state law.
- i. **“Service Area”** shall mean the geographic area comprising all of the jurisdictional boundaries of the Parties, except as such jurisdictional boundaries may be limited, expanded or more specifically designated, in writing with notice provided, from time to time by such Party or Parties, within the Florida Green Finance Authority as that area may be expanded or contracted in accordance with the provisions of this Agreement and the laws of the State of Florida.

Section 6. Representation on the Authority Board. The Originating Parties, and all Additional Parties upon joining the Authority through execution of this Agreement, shall be represented by a member of the Authority Board as provided in Section 10 of this Agreement.

Section 7. Authority Boundaries and Service Area. The boundaries of the Authority shall be the legal boundaries of the local governments that are Parties to this Agreement, which boundaries may be limited, expanded or more specifically designated, in writing with notice provided, from time to time by a Party. This is also the Authority's Service Area.

Section 8. Role of the Authority. As contemplated in this Agreement, the Authority will uniformly facilitate and assist the Parties with any necessary actions to levy and collect voluntary non-ad valorem assessments, or other legally authorized form of collection, on the benefitted properties within the Authority's Service Area and with securing the repayment of costs of qualifying improvements for those individual properties participating in the RenewPACE Program. Upon approval by the Authority of an application by a landowner desiring to benefit their property, those properties receiving financing for Qualifying Improvements shall be assessed from time to time, in accordance with the applicable law and/or financing documents. Notwithstanding a local government's termination of participation within this Agreement, those properties that have received financing for Qualifying Improvements shall continue to be a part of the Authority, until such time that all outstanding debt has been satisfied and the special assessments shall continue to be levied until paid in full for the applicable benefitted property.

Section 9. Powers of the Authority. The Authority shall exercise any or all of the powers granted under Sections 163.01, and 163.08, F.S., as well as powers, privileges or authorities which each local government might exercise separately, as may be amended from time to time, which include, without limitation, the following:

- a. To finance qualifying improvements within the Authority Service Area and to facilitate additional improvements or services consistent with law; including, but not limited to, acquiring, constructing, managing, maintaining or operating buildings, works or improvements;
- b. To make and enter into contracts in its own name;
- c. To enter into any interlocal agreement as necessary to exercise powers conferred by law;
- d. To appoint committees to assist with implementation of this Agreement;
- e. To employ agencies, employees, or consultants;
- f. To acquire, hold, lease or dispose of real or personal property;
- g. To borrow money, incur debts, liabilities, or obligations which shall not constitute the debts, liabilities, or obligations of the Originating Parties or any of the Parties to this Agreement;
- h. To levy and collect assessments, or assist in the levy and collection of assessments, either as the Authority or on behalf of a Party as permitted by law;
- i. To adopt resolutions and policies prescribing the powers, duties, and functions of the officers of the Authority, the conduct of the business of the Authority, and the maintenance of records and documents of the Authority;
- j. To maintain an office at such place or places as it may designate within the Service Area of the Authority or within the boundaries of a Party;
- k. To cooperate with or contract with other governmental agencies as may be necessary, convenient, incidental, or proper in connection with any of the powers,

duties, or purposes authorized by Section 163.08, F.S., and to accept funding from local and state agencies;

- l. To exercise all powers necessary, convenient, incidental, or proper in connection with any of the powers, duties, or purposes authorized in Section 163.08, F. S.;
- m. To create and adopt any and all necessary operating procedures, policies, manuals or bylaws;
- n. To maintain insurance as the Authority deems appropriate;
- o. To apply for, request, receive and accept gifts, grants, or assistance funds from any lawful source to support any activity authorized under this Agreement; and
- p. To exercise any powers or duties necessary to address carbon or renewable energy credits, or any other similar commodity that may come into existence, for the public benefits of the program.

Section 10. Authority Board. The Authority shall be governed by a seven (7) member Board of Directors. Only Parties, through their governing bodies, may appoint representatives to serve as an Authority Board Director.

- a. **Initial Board Composition.** The Initial Board shall be comprised of one Director appointed by the governing body of each Originating Party plus five (5) additional Directors to be appointed by the governing bodies of Additional Parties that join the Authority pursuant to paragraph b.1) below. Upon expiration of their terms as set forth in subparagraph c. of this section, the Initial Board seats shall be filled in the manner set forth below in subparagraph b. of this section.
- b. **Rules of Appointment.** To encourage broad geographical and diverse jurisdictional representation across the State, the Authority desires Directors from local governments both large and small, including cities and counties representative of the diverse participating regions from throughout the State of Florida. To the extent that their application is practical, in terms of being able to establish a quorum of Directors to conduct Authority business and in terms of the actual breadth of the Authority's Party membership at any given time, the following rules of appointment shall apply to the selection of Directors:
 - 1) **Geographic Diversity.** To the extent that the Authority has party members in each such boundary area, and to the extent practical, one (1) Director shall be appointed from among the Parties located within the boundaries of each of the five (5) water management districts as defined in Chapter 373, F.S. Additionally, following the expiration of the Initial Board term limit, and to the extent practical, no more than three Directors from Parties located within the same water management district boundary should be seated to serve at the same time.
 - 2) **Population Diversity.** To the extent practical, the Board shall include one Director from a Party having a population of 500,000 or more residents. To the extent practical, the Board shall also include one Director from a Party having a population of less than 20,000 residents.

- 3) City and County Representation. To the extent practical, the Board shall be comprised of Directors representing at least three (3) cities and representing at least three (3) counties.
 - 4) Originating Party Directors; At Large Directors. Each Originating Party is entitled to a permanent Director seat at all times. In the event that an Originating Party does not appoint its Director, such seat shall become an "at-large" seat. The Board may include up to two (2) At Large Directors. When an at-large Director seat is established and becomes available, any Party that does not already have a representative on the Board may nominate a representative to be considered for an At Large Director seat. At Large Director seats shall each be filled by majority vote of the other five (5) Directors. When selecting an At Large Director from among the representative nominees, the Board shall consider the geographic, population, and county/municipal factors stated in the Rules of Appointment, together with the Order of Appointment set forth in paragraph b.5) as well as any other factors that they believe to be relevant in order to achieve and/or maintain diversity on the Board.
 - 5) Order of Appointment. As Additional Parties join the Authority, their governing body receives the right (but not the obligation) to appoint a Board member on a "first come-first served" basis, within the parameters of paragraphs b.1) through b.4) above. A Party who has a sitting Director may substitute that Director for another one from that local government jurisdiction any time upon notification to the Authority to serve out the remainder of a term. Each Party's right resets either after expiration of their Board Term, or after the Party is given the option of appointing a representative to the Board and chooses not to do so except for the Originating Party Directors as specified in paragraph b.4)..
 - 6) Expertise of Directors. Parties shall strive to appoint Directors with expertise in finance, administration and/or special assessments.
- c. Director Term Limits. All Board of Director terms shall be three (3) years. However, in the event that successor Directors are not appointed to serve pursuant to the parameters of paragraphs b.1) through b.4) above, then the term limited Director may serve additional terms until a successor is appointed at the end of any such additional term.
 - d. Officers. The Board shall be governed by a Chair, a Vice Chair, a Secretary and a Treasurer. The Chair shall preside at meetings of the Authority, and shall be recognized as head of the Authority for service of process, execution of contracts and other documents as approved by the Authority. The Vice Chair shall act as Chair during the absence or disability of the Chair. The Secretary, which officer role may be delegated to a member of Staff, shall keep all meeting minutes and a record of all proceedings and acts of the Board and shall be responsible for ensuring that Board meeting minutes are distributed to all Directors and Parties in

a reasonable time period after the subject meeting. The Treasurer, which officer role may be delegated to a member of Staff, shall be responsible for managing and presenting the Authority Budget. The Chair and Vice-Chair shall be elected from the current Board membership and all officer terms shall be set as one (1) year terms and shall commence on October 1st of each year. The Board shall re-organize no later than September 30 for the subsequent fiscal year.

e. Board Powers and Duties. The Authority Board shall act as the governing body of the Authority and shall have, in addition to all other powers and duties described herein, the following powers and duties:

- 1) To fix the time, and determine policies and orders of business for meetings, the place or places at which its meeting shall be held, and as set forth herein, to call and hold special meetings as may be necessary.
- 2) To make and pass policies, regulations, resolutions and orders not inconsistent with the Constitution of the United States or of the State of Florida, or the provisions of this Agreement, as may be necessary for the governance and management of the affairs of the Authority, for the execution of the powers, obligations and responsibilities vested in the Authority, and for carrying into effect the provisions of this Agreement.
- 3) To adopt bylaws or rules of procedure, or amend those initially adopted by the Originating Parties.
- 4) To fix the location of the principal place of business of the Authority and the location of all offices maintained thereunder.
- 5) To create any and all necessary offices in addition to Chair, Vice-Chair, Secretary and Treasurer; to establish the powers, duties and compensation of all employees or contractors; and to require and fix the amount of all non-ad valorem assessments and/or fees necessary to operate the RenewPACE Program.
- 6) To select and employ such employees and executive officers as the Authority Board deems necessary or desirable, and to set their compensation and duties.
- 7) To employ or hire such attorneys as it deems appropriate to provide legal advice and/or legal services to the Authority, and to employ and hire such other consultants as it deems appropriate through any procedure not inconsistent with law.
- 8) As applicable and available, nothing herein shall limit the Authority's ability to pursue actions or remedies pursuant to Chapter 120, F.S.

f. Resignation. Any Director may resign from service upon providing at least thirty (30) days written notice pursuant to Section 27 of this Agreement, to the Authority Board Secretary. Such notice shall state the date said resignation shall take effect. Additionally, any Authority Board Director who is absent for three (3) Authority Board meetings within any given year, unless excused by majority vote of the Board, may, at the discretion of the Board, be deemed to have resigned

from the Authority Board. Any Director who resigns shall be replaced in accordance with the Rules of Appointment set forth in subparagraph (b) above. Any resigning Director shall immediately turn over and deliver to the Authority Board Secretary all records, books, documents or other Authority property in their possession or under their control. If extenuating circumstances require appointment of an interim Director necessary to enable the Authority to operate, an interim Director may be appointed by majority vote of the Authority Board until such time as a permanent successor can be seated.

- g. Board Compensation; Expenses. Authority Board Directors, as representatives of the local government Parties to this Agreement, shall serve without compensation. Reasonable travel or Authority-related expenses for Authority Board Directors shall be reimbursable as permitted by Florida law.

Section 11. Meetings of the Authority Board.

- a. Within thirty (30) calendar days of the creation of the Authority, or sooner if feasible, the Originating Parties shall hold an organizational meeting to appoint officers and perform other duties as required under this Agreement.
- b. There shall be an Annual Meeting of the Authority. The annual statements shall be presented, and any other such matter as the Authority Board deems appropriate may be considered.
- c. The Authority Board shall have regular, noticed, quarterly meetings at such times and places as the Authority Board may designate or prescribe. In addition, special meetings may be called, from time to time, by the Authority Board Chair, or by a majority vote of the Authority Board. A minimum of 24 hours notice to the public and all Authority Board Directors shall be given for any special meetings.
- d. In the absence of specific rules of procedure adopted by the Authority Board for the conduct of its meetings, the fundamental principles of parliamentary procedure shall be relied upon for the orderly conduct of all Authority Board meetings.

Section 12. Decisions of the Authority Board. A quorum of the Authority Board shall be required to be present at any meeting in order for official action to be taken by the Board. A majority of all Authority Board Directors shall constitute a quorum. A quorum may be established by both in person attendance and attendance through communications media technology, as allowed by state law, and pursuant to policy adopted by the Board. It is the desire and intent of this Agreement that decisions made by the Authority Board shall be by consensus of the Board. However, if a consensus is not achievable in any particular instance, then a majority vote of the quorum of the Authority Board shall be required to adopt any measure or approve any action, unless otherwise provided herein.

Section 13. Authority Staff and Attorney. The Authority's administrative functions shall be carried out on a day-to-day basis by the Third-Party Administrator and its subcontractors in accordance with the Administration Services Agreement attached as Exhibit A, as it may be updated and amended from time to time noticed to all Parties to this Agreement. The Third-Party Administrator shall be delegated with all duties necessary for the conduct of the

Authority's business and be delegated with the exercise of the powers of the Authority as provided in Section 163.01 and Section 163.08, F.S. The Authority may also hire legal counsel to serve as its General Counsel.

Section 14. Authorized Official. The Authority Board Chair or its designee shall serve as the local official or designee who is authorized to enter into a financing agreement, pursuant to Section 163.08(8), F.S., with property owner(s) who obtain financing through the Authority.

Section 15. Additional Parties. With the express goal of expanding to offer services to all Florida local governments, the Originating Parties to this Agreement support and encourage the participation of Additional Parties as contemplated herein.

Section 16. Funding the Initial Program. Funding for the Authority shall initially be from grant funds or other funds acquired by the Originating Parties and/or Additional Parties. For the initial establishment of the Authority, contributions can be made to the Authority as permitted by law.

Section 17. Debts of the Authority are Not Obligations of any Parties. Pursuant to Section 163.01(7), F.S. the Authority may exercise all powers in connection with the authorization, issuance, and sale of bonds or other legally authorized mechanisms of finance. Any debts, liabilities, or obligations of the Authority do not constitute debts, liabilities or obligations of the Originating Parties or any Additional Party to this Agreement. Neither this Agreement nor the bonds issued to further the program shall be deemed to constitute a general debt, liability, or obligation of or a pledge of the faith and credit of any other Party to this Agreement. The issuance of bonds as contemplated by this Agreement shall not directly, indirectly, or contingently obligate any Party to this Agreement to levy or to pledge any form of taxation whatsoever therefore, or to make any appropriation for their payment.

Section 18. Annual Budget.

- a. Prior to the beginning of the Authority's fiscal year, the Authority Board will adopt an annual budget. Such budget shall be prepared in the manner and within the time period required for the adoption of a tentative and final budget for state governmental agencies pursuant to general law. The Authority's annual budget shall contain an estimate of receipts by source and an itemized estimation of expenditures anticipated to be incurred to meet the financial needs and obligations of the Authority.
- b. The adopted Budget shall be the operating and fiscal guide for the Authority for the ensuing Fiscal Year.
- c. The Board may from time to time amend the Budget at any duly called regular or special meeting.

Section 19. Reports.

- a. **Financial reports:** The Authority shall provide financial reports in such form and in such manner as prescribed pursuant to this Agreement and Chapter 218,

F.S. Both quarterly and annual financial reports of the Authority shall be completed in accordance with generally accepted Government Auditing Standards by an independent certified public accountant. At a minimum, the quarterly and annual reports shall include a balance sheet, a statement of revenues, expenditures and changes in fund equity and combining statements prepared in accordance with generally accepted accounting principles.

- b. **Operational reports:** The Authority Board shall cause to be made at least once every year a comprehensive report of its operations including all matters relating to fees, costs, projects financed and status of all funds and accounts.
- c. **Audits:** The Authority shall be subject to, and shall cause to be conducted: (i) an independent financial audit and (ii) an independent performance audit performed in accordance with generally accepted accounting practices and as applicable by state law.
- d. **Reports to be public records:** All reports, as well as supporting documentation such as, but not limited to, construction, financial, correspondence, instructions, memoranda, bid estimate sheets, proposal documentation, back charge documentation, canceled checks, and other related records produced and maintained by the Authority, its employees and consultants shall be deemed public records pursuant to Chapter 119, F.S., and shall be made available for audit, review or copying by any person upon reasonable notice.

Section 20. **Bonds.** The Authority Board is authorized to provide, from time to time, for the issuance of bonds, or other legally authorized form of finance, to pay all or part of the cost of qualifying improvements in accordance with law.

Section 21. **Schedule of Rates and Fees.**

- a. Upon the creation of the Authority as set forth in this Agreement, the Authority Board shall establish a schedule of rates, fees or other charges for the purpose of making the Authority a self-sustaining district. There shall not be any obligation on the part of the Originating Parties or any Additional Parties for financing contributions. The Authority shall not be authorized to create or distribute a profit. This shall not, however, prevent the Authority from establishing reserves for unanticipated expenses or for future projects in keeping with sound, prudent and reasonable operation of the Program within industry standards or from fulfilling any other requirements imposed by bond financings, other financial obligations or law. Nor shall this prevent the Authority from incurring costs such as professional fees and other costs necessary to accomplish its purpose. The Authority Board shall fix the initial schedule of rates, fees or other charges for the use of and the services to operate the RenewPACE Program to be paid by each participating property owner consistent with Section 163.08(4), F.S.
- b. The Authority Board may revise the schedule of rates, fees or other charges from time to time; provided however, that such rates, fees or charges shall be so fixed and revised so as to provide sums, which with other funds available for such purposes, shall be sufficient at all times to pay the expenses of operating and maintaining the RenewPACE Program. This shall include any required reserves

for such purposes, the principal of and interest on bonds, or other financing method, as the same shall become due, and to provide a margin of safety over and above the total amount of any such payments, and to comply fully with any covenants contained in the proceedings authorizing the issuance of any bonds or other obligations of the Authority.

- e. The rates, fees or other charges set pursuant to this section shall be just and equitable and uniform for users and, where appropriate, may be based upon the size and scope of the financial obligation undertaken by a Participating Property Owner. All such rates, fees or charges shall be applied in a non-discretionary manner with respect to the Participating Property Owner's geographical location within the Authority's Service Area. No rates, fees or charges shall be fixed or subsequently amended under the foregoing provisions until after a public hearing at which all the potential participants in the Program, and other interested persons, shall have an opportunity to be heard concerning the proposed rates, fees or other charges. Notice of such public hearing setting forth the proposed schedule or schedules of rates, fees or other charges shall be provided in accordance with Chapter 163 and Chapter 197, F.S.
- d. The Authority shall charge and collect such rates, fees or other charges so fixed or revised, and such rates, fees and other charges shall not be subject to the supervision or regulation by any other commission, board, bureau, agency or other political subdivision or agency of the county or state.
- e. In the event that any assessed fees, rates or other charges for the services and financing provided by the Authority to Participating Property Owners shall not be paid as and when due, any unpaid balance thereof, and all interest accruing thereon, shall be a lien on any parcel or property affected or improved thereby. Pursuant to Section 163.08(8), F.S., such lien shall constitute a lien of equal dignity to county taxes and assessments from the date of recordation. In the event that any such fee, rate or charge shall not be paid as and when due and shall be in default for thirty (30) days or more, the unpaid balance thereof, and all interest accrued thereon, together with attorney's fees and costs, may be recovered by the Authority in a civil action, and any such lien and accrued interest may be foreclosed and otherwise enforced by the Authority by action or suit in equity as for the foreclosure of a mortgage on real property.

Section 22. Disbursements. Disbursements made on behalf of the Authority shall be made by checks drawn on the accounts of the Authority.

Section 23. Procurement; Program Implementation and Administration. The Authority shall be administered and operated by a Third Party Administrator ("TPA") who shall be responsible for providing services to the Authority for the design, implementation and administration of the RenewPACE Program. The Originating Parties and all Additional Parties understand and acknowledge, and the Town of Lantana represents and warrants that, the procurement for the initial TPA was performed in accordance with its adopted procurement procedures. Pursuant to said procurement procedures, "EcoCity Partners, L3C" was hired as the TPA. The "Florida Green Energy Works Program Administration Services Agreement" between Lantana and EcoCity Partners, L3C is attached hereto as Exhibit 1 and is hereby incorporated by

reference. The initial Florida Green Energy Works Program Administration Services Agreement, as amended, was assigned by the Authority to Renewable Funding LLC on March 10, 2016..

Section 24. Term. This Interlocal Agreement shall remain in full force and effect from the date of its execution by the Originating Parties until such time as there is unanimous agreement of the Authority Board to dissolve the Authority. Notwithstanding the foregoing, dissolution of the Authority cannot occur unless and until any and all outstanding obligations are repaid; provided, however, that any Party may terminate its involvement and its participation in this Interlocal Agreement upon thirty (30) days' written notice to the other Parties. Should a Party terminate its participation in this Interlocal Agreement, be dissolved, abolished, or otherwise cease to exist, this Interlocal Agreement shall continue until such time as all remaining Parties agree to dissolve the Authority and all special assessments levied upon Participating Property Owners properties have been paid in full.

Section 25. Consent. The execution of this Interlocal Agreement, as authorized by the government body of the Originating Parties and any Additional Party shall be considered the Parties' consent to the creation of the Authority as required by Sections 163.01 and 163.08, F.S.

Section 26. Limits of Liability.

- a. All of the privileges and immunities from liability and exemptions from law, ordinances and rules which apply to municipalities and counties of this state pursuant to Florida law shall equally apply to the Authority. Likewise, all of the privileges and immunities from liability; exemptions from laws, ordinances and rules which apply to the activity of officers, agents, or employees of counties and municipalities of this state pursuant to Florida law shall equally apply to the officers, agents or employees of the Authority.
- b. The Originating Parties and all Additional Parties to this Agreement shall each be individually and separately liable and responsible for the actions of their own officers, agents and employees in the performance of their respective obligations under this Agreement pursuant to Chapters 768 and 163, F.S. and any other applicable law. The Parties may not be held jointly or severally liable for the actions of officer or employees of the Authority or by any other action by the Authority or another member of the Authority and the Authority shall be solely liable for the actions of its officers, employees or agents to the extent of the waiver of sovereign immunity or limitation on liability provided by Chapter 768, F.S. Except as may be otherwise specified herein, the Parties shall each individually defend any action or proceeding brought against their respective agency under this Agreement, and they shall be individually responsible for all of their respective costs, attorneys' fees, expenses and liabilities incurred as a result of any such claims, demands, suits, actions, damages and causes of action, including the investigation or the defense thereof, and from and against any orders, judgments or decrees which may be entered as a result thereof. The Parties shall each individually maintain throughout the term of this Agreement any and all applicable insurance coverage required by Florida law for

Section 31. **Merger, Amendments.** This Agreement incorporates and includes all prior negotiations, correspondence, agreements or understandings applicable to the matters contained herein; and the Parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Agreement that are not contained in this document. Accordingly, the Parties agree that no deviation from the terms hereof shall be predicated upon any prior representations or agreements whether oral or written. It is further agreed that no change, amendment, alteration or modification in the terms and conditions contained in this Interlocal Agreement shall be effective unless contained in a written document that is ratified or approved by at least seventy-five (75%) of the Parties to this Interlocal Agreement, which ratification or approval shall be expressed in writing by such Party and delivered to the Authority in a form upon which the Authority can rely, and the Authority has made a finding to that effect in the manner specified in Section 12 of this Interlocal Agreement.

Section 32. **Assignment.** The respective obligations of the Parties set forth in this Interlocal Agreement shall not be assigned, in whole or in part, without the written consent of the other Parties hereto.

Section 33. **Records.** The Parties shall each maintain their own respective records and documents associated with this Interlocal Agreement in accordance with the requirements for records retention set forth in Florida law.

Section 34. **Compliance with Laws.** In the performance of this Agreement, the Parties hereto shall comply in all material respects with all applicable federal and state laws and regulations and all applicable county and municipal ordinances and regulations.

Section 35. **Governing Law and Venue.** This Interlocal Agreement shall be governed, construed and controlled according to the laws of the State of Florida. Venue for any claim, objection or dispute arising out of the terms of this Interlocal Agreement shall be proper exclusively in Palm Beach County, Florida.

Section 36. **Severability.** In the event a portion of this Interlocal Agreement is found by a court of competent jurisdiction to be invalid, the remaining provisions shall continue to be effective to the extent possible.

Section 37. **Effective Date and Joinder by Authority.** This Interlocal Agreement shall become effective upon its execution by the Originating Parties. It is agreed that, upon the formation of the Authority, the Authority shall thereafter join this Interlocal Agreement and that the Authority shall thereafter be deemed a Party to this Interlocal Agreement.

Section 38. **No Third Party Rights.** No provision in this Agreement shall provide to any person that is not a party to this Agreement any remedy, claim, or cause of action, or create any third-party beneficiary rights against any Party to this Agreement.

Section 39. **Access and Audits.** Palm Beach County has established the Office of Inspector General in Article VIII of the Charter of Palm Beach County, as may be amended, which is authorized and empowered to review past, present and proposed county or municipal

contracts, transactions, accounts and records. The Inspector General has the power to subpoena witnesses, administer oaths and require the production of records, and audit, investigate, monitor, and inspect the activities of Palm Beach County, its officers, agents, employees, and lobbyists, as well as the activities of all municipalities in the county, and their officers, agents, employees, and lobbyists, in order to ensure compliance with contract requirements and detect corruption and fraud. Failure to cooperate with the Inspector General or interference or impeding any investigation shall be in violation of Chapter 2, Article XIII of the Palm Beach County Code of Ordinances.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the Originating Parties hereto have made and executed this Interlocal Agreement on this 9th day of May, 2016.

ATTEST:



Town of Lantana, a municipal corporation of the State of Florida

BY: Nicholas D. [Signature]

Town Clerk

BY: Robert S. [Signature]

Town Manager

(Affix Town Seal)

Approved by Town Attorney as to form and legal sufficiency

[Signature]
Town Attorney

ATTEST:

Town of Mangonia Park, a municipal corporation of the State of Florida

BY: [Signature]

Town Clerk

(Affix Town Seal)

BY: [Signature]

Town Manager

Approved by Town Attorney as to form and legal sufficiency

[Signature]
Town Attorney

EXHIBIT B-2

**Amended and Restated Interlocal Agreement Relating to the Establishment of the
Florida PACE Funding Agency**

**AMENDED AND RESTATED
INTERLOCAL AGREEMENT
RELATING TO THE ESTABLISHMENT OF THE
FLORIDA PACE FUNDING AGENCY**

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**AMENDED AND RESTATED
INTERLOCAL AGREEMENT RELATING TO THE ESTABLISHMENT OF
THE FLORIDA PACE FUNDING AGENCY**

THIS AMENDED AND RESTATED OF THE INTERLOCAL AGREEMENT is made and entered into as of the last date of execution hereof by the Incorporators (hereinafter the "Charter Agreement" or "Charter"), by and among the local governments acting as Incorporators hereof (each an "Incorporator", and collectively, the "Incorporators") as evidenced by their execution hereof, by and through their respective governing bodies. This amendment and restatement concerns the Interlocal Agreement recorded at Official Record Book 4143, at Page 2562, as amended at Official Record Book 4210, at Page 2544 in the Official Records of Osceola County, Florida, and in Record Book 1821 at Page 1493, as amended at Official Record Book, at Page 1843, page 415 in the Official Records of Flagler County, Florida (the "Interlocal Agreement"). The purpose of the Interlocal Agreement was to create and establish a separate legal entity, public body and unit of local government, pursuant to Section 163.01(7)(g), Florida Statutes, with all of the privileges, benefits, powers and terms provided for therein and by law.

WITNESSETH:

NOW, THEREFORE, in consideration of the mutual covenants herein contained and for other good and valuable consideration each to the other, receipt of which is hereby acknowledged by each Incorporator and the Agency, the parties hereby update, amend, codify and restate the Interlocal Agreement, and agree, stipulate and covenant as follows:

ARTICLE I
DEFINITIONS AND CONSTRUCTION

SECTION 1.01. DEFINITIONS. As used in this Charter Agreement, the following terms shall have the meanings as defined unless the context requires otherwise:

"**Agency**" means the Florida PACE Funding Agency, a separate legal entity and public body created pursuant to the provisions of the Interlocal Agreement, and as updated, amended, codified and restated by this Charter Agreement. The name or acronym PACE is derived from the concept commonly referred to as 'property assessed clean energy' and relates hereto to the provisions of general law related to funding and financing energy efficiency, renewable energy, and/or wind resistance improvements encouraged and authorized by Section 163.08, Florida Statutes.

"**Charter Agreement**" or "**Charter**" means this Charter Agreement which updates, amends, codifies as a single document, and restates the Interlocal Agreement in its entirety and confirms the establishment of the Agency, including any amendments and supplements hereto executed and delivered in accordance with the terms hereof.

"**Financing Documents**" shall mean the resolution or resolutions duly adopted by the Agency, as well as any indenture of trust, trust agreement, interlocal agreement or other instrument relating to the issuance or security of any bond or debt obligations of the Agency, or the lending or provision of the proceeds thereof to a Subscribing Local Government.

"**Incorporator**" and "**Incorporators**" shall mean those local governments executing the Interlocal Agreement and this Charter Agreement, acting as the Incorporators of the Agency, and any future constituent local government member of the Agency who may join in to this Charter Agreement.

"**Obligations**" shall mean a series of bonds, obligations or any other evidence of indebtedness, including, but not limited to, notes, commercial paper, certificates or any other obligations of the Agency issued under the Interlocal Agreement or hereunder, or under any general law provisions, and pursuant to the Financing Documents. The term shall also include any lawful debt obligation committed to by the Agency pursuant to an interlocal agreement with another governmental body or agency and/or warrants issued for services rendered or administration expenses.

"**Pledged Funds**" shall mean (A) the revenues derived from non-ad valorem special assessments levied in association with Qualified Improvements by a local government or the Agency and other moneys received by the Agency or its designee

relating to some portion thereof, (B) until applied in accordance with the terms of the Financing Documents, all moneys in the funds, accounts and sub-accounts established thereby, including investments therein, and (C) such other property, assets and moneys of the Agency as shall be pledged pursuant to the Financing Documents; in each case to the extent provided by the Board of Directors pursuant to the Financing Documents. The Pledged Funds pledged to one series of Obligations may be different than the Pledged Funds pledged to other series of Obligations. Pledged Funds shall not include any general or performance assurance fund or account of the Agency.

"Qualifying Improvement" means those improvements for energy efficiency, renewable energy, and/or wind resistance or any such similar purposes described or authorized in the Supplemental Act or any amendment thereto, to be affixed or installed by the record owner of an affected property. Until subsequently determined by the Board of Directors of the Agency once the Agency's programs have become established, Qualifying Improvements shall not include improvements completed before the property has received an initial certificate of occupancy.

"Serve", "service" or the "provision of service" as such terms are used herein relate to a governmental function or purpose identified by law, which serve and achieve what the Legislature has determined as a compelling state interest necessary for the prosperity and welfare of the state and its property owners and inhabitants, and shall include and mean all actions authorized by the Supplemental Act and this Charter, including, but not limited to, the funding and financing of Qualifying Improvements through the execution of financing agreements and the related imposition of voluntary non-ad valorem assessments to finance facilities on behalf of private property owners within or outside of any Incorporator, all of which have been authorized and declared by the Legislature to benefit the people of the state, increase their commerce and prosperity, improve their health and living conditions, and to allow for the performance of essential governmental functions by the Agency.

"Subscribing Local Government" or "Subscriber" shall mean any municipality, county or other government permitted by the Supplemental Act to enter into financing agreements as provided for therein which elects to participate in the Agency's financing program for Qualifying Improvements by entering into a Subscription Agreement with the Agency.

"Subscription Agreement" means a separate interlocal agreement between the Agency and any municipality, county or other government permitted by general law to finance Qualifying Improvements or permitted by the Supplemental Act to enter into financing agreements as provided for therein. At a minimum, such Subscription Agreement shall provide for (1) the request or confirmation of authority of the Agency to

act, provide its services, and conduct its affairs in cooperation with and/or within the subscribing government's area of service or boundaries; (2) the Agency or local government to facilitate by law the voluntary acquisition, delivery, installation or any other manner of provision of Qualifying Improvements to record owners desiring such improvements who are willing to enter into financing agreements as provided for in the Supplemental Act and agree to impose non-ad valorem assessments which shall run with the land on their respective properties; (3) the Agency or local government to levy, impose and collect non-ad valorem assessments pursuant to such financing agreements; (4) the issuance of Obligations of the Agency to fund and finance the Qualifying Improvements; (5) the proceeds of such non-ad valorem assessments to be timely and faithfully paid to the Agency or its bondholders; (6) the withdrawal from, discontinuance of, or termination of the Subscription Agreement by either party upon reasonable notice in a manner not detrimental to the holders of any Obligations of the Agency or inconsistent with general law or any Financing Documents; (7) such disclosures, consents or waivers reasonably necessary to concurrently use or employ the service and activities of the Agency; and (8) such other covenants or provisions deemed necessary and mutually agreed to by the parties in respect of general law to carry out the purpose and mission of the Agency.

"**Supplemental Act**" means the provisions of, and additional and supplemental authority described in, Section 163.08, Florida Statutes, and as may be amended from time to time and contemporaneously in effect.

SECTION 1.02 CONSTRUCTION.

A) Words importing the singular number shall include the plural in each case and vice versa, and words importing persons shall include firms and corporations. The terms "herein," "hereunder," "hereby," "hereto," "hereof," and any similar terms, shall refer to this Charter Agreement; the term "heretofore" shall mean before the date this Charter Agreement is entered into; and the term "hereafter" shall mean after the date this Charter Agreement is entered into.

B) Each recital, covenant, agreement, representation and warranty made by a party herein shall be deemed to have been material and to have been relied on by the other party to this Charter Agreement. Each Incorporator has reviewed and desires to enter into this Charter Agreement; the Agency is a successor to such Incorporators and a beneficiary thereof, and the provisions hereof shall not be construed for or against any Incorporator or the Agency by reason of authorship or incorporation.

SECTION 1.03. SECTION HEADINGS. Any headings preceding the texts of the several Articles and Sections of this Charter Agreement and any table of contents

or marginal notes appended to copies hereof shall be solely for convenience of reference and shall neither constitute a part of this Charter Agreement nor affect its meaning, construction or effect.

SECTION 1.04. FINDINGS. It is hereby ascertained, determined and declared that:

(A) The Legislature has determined that all energy consuming improvements to property that are not using energy conservation strategies contribute to the burden resulting from fossil fuel energy production. This comports with the declared public policy of the State to play a leading role in developing and instituting energy management programs to promote energy conservation, energy security, and the reduction of greenhouse gases, in addition to establishing policies to promote the use of renewable energy.

(B) The Legislature has also determined that improved properties not protected from wind damage by wind-resistant improvements contribute to the burden resulting from potential wind damage; and, the installation and operation of Qualifying Improvements not only benefit the affected properties for which the improvements are made, but also assist in fulfilling the goals of the State's energy and hurricane mitigation policies.

(C) In the Supplemental Act, the Legislature finds that there is a compelling State interest in enabling property owners to voluntarily finance such improvements with local government facilitative assistance.

(D) In the Supplemental Act, the Legislature makes it clear that the financing of Qualifying Improvements through the execution of financing agreements and related imposition of voluntary assessments is reasonable and necessary for the prosperity and welfare of the State and its property owners and inhabitants.

(E) The Supplemental Act also expressly allows for, but does not require, local governments to enter into partnerships with one or more local governments for the purpose of providing and financing Qualifying Improvements. Such provision allows among other things for innovation in carrying out service and the compelling state interest described in the Supplemental Act.

(F) Although, in theory, assessments for Qualifying Improvements could be imposed under home rule authority, the Legislature felt it necessary and desirable to provide supplemental authority and encouragement which provides a framework for local, regional, and even state-wide approaches to service. The Supplemental Act

provides guidelines, safeguards and clarifies necessary aspects of implementation. The concept that each landowner voluntarily subjects their land as security for payment of the non-ad valorem assessments through an individual financing agreement is unique and fundamental to reasonably attracting funding secured by assessments for Qualifying Improvements which include energy efficiency, renewable energy, wind resistant improvements.

(G) A simplified and standardized state-wide program offers efficiencies, economies of scale, and uniformity that can efficiently attract a stream of financing and uniform program implementation and avoid administrative burdens and inefficient expenditures by local governments throughout Florida. The approach embodied in this Charter Agreement allows the local governments executing this Charter Agreement to act initially as 'incorporators' to create a focused single legal entity which minimizes their involvement and exposure in a manner like that of an incorporator in the corporate sense. The Legislature has expressly determined that the Agency shall be defined as a local government in the Supplemental Act and is independently authorized by law to impose these types of voluntary assessments for energy efficiency, renewable energy or wind resistant Qualifying Improvements.

(H) The Agency achieves local economic development, the hardening of building stock and creates local jobs by bringing owners and contractors together to facilitate the provision, funding, and financing of Qualifying Improvements. As a separate legal entity, the Agency is expressly authorized by general law to finance facilities on behalf of any person relating to a governmental function or purpose which may serve populations within or outside of the members of the entity.

(I) This approach requires a match of demand by individual property owners, both residential and commercial, to the reservoir of qualified labor, tradesmen and vendors in communities throughout Florida. The Agency presents *inter alia* a focused governmental function of attracting and educating qualified labor, tradesman and vendors in how to effectively serve a new market. Facilitation by creating uniform and standardized approaches, careful disclosure to interested private property owners, and developing financing underwritten voluntarily by individual property owners not only addresses energy efficiency, renewable energy, and/or wind resistance burdens and benefits, but will stimulate a substantial and meaningful flow of private sector economic activity and new job creation.

(J) The creation and establishment of the Florida PACE Funding Agency serves to minimize duplication of effort and unnecessary government exposure or involvement, and by law accomplishes a compelling state interest through the provision of service by making available uniform, competitive and credible funding and financing

for individual property owners wishing to participate. The increased availability of funding and financing service by the Florida PACE Funding Agency serves to convert a resource of unused trade and construction skill-sets into productive new private sector job markets, naturally creates local employment, and carefully complies with relevant industry guidelines, safeguards and implementation authorization provided by the Legislature in the Supplemental Act.

(K) This Charter Agreement serves to expressly address and conform to a change in general law subsequent to the execution and effective date of the Interlocal Agreement in order to more broadly serve and provide competitive opportunities to communities, labor markets, material markets, populations, and persons and help to improve properties throughout Florida in order to assist property owners in voluntarily achieving the compelling state interest and fulfilling the goal of the state's energy and hurricane policies articulated in the Supplemental Act.

[Remainder of page intentionally left blank]

**ARTICLE II
THE AGENCY**

SECTION 2.01. ESTABLISHMENT AND CREATION.

(A) Creation and establishment of the "Florida PACE Funding Agency," a separate legal entity and public body and unit of local government with all of the privileges, benefits, powers and terms provided for herein and by law, and as defined herein as the "Agency", by the Interlocal Agreement is ratified and confirmed.

(B) Initial membership in and the Incorporators of the Agency consists of those local governments executing the Interlocal Agreement and this Charter Agreement as Incorporators. To the extent permitted by Section 163.01, Florida Statutes, additional members may be included or deleted by amendment hereto approved by all member local governments of the Agency and the governing body of the Agency. As a condition to membership in the Agency, each member shall be a municipality or county, or other government permitted by the Supplemental Act to enter into financing agreements as provided for therein.

(C) The boundaries or non-exclusive jurisdiction of the Agency shall embrace the territory of any county or municipality throughout the state within which any person owning a property therein determines to enter into a financing agreement evidencing the levy and imposition of a non-ad valorem assessment for a Qualifying Improvement funded or financed by the Agency.

(D) A municipality or county or other government permitted by the Supplemental Act to enter into financing agreements as provided for therein need not be a local government member in or of the Agency, and by law need not otherwise enter into a Subscription Agreement, nor undertake any exclusive relationship with the Agency, nor otherwise take any action to acquiesce, encourage or request the Agency to act, provide its services, or conduct its affairs within the local governments' boundaries.

(E) The Agency is created for purposes set forth in Section 163.01(7)(g), Florida Statutes, and this Charter Agreement as the same may be amended from time to time, in order to facilitate, administer, implement and assist in providing funding and financing for Qualifying Improvements, enter into Subscription Agreements and other agreements, and otherwise serve or provide its services to facilitate financing agreements and non-ad valorem assessments only on properties subjected to same by the record owners thereof, develop funding and financing markets, develop structures and procedures to finance Qualifying Improvements, and to take any actions associated therewith or necessarily resulting therefrom, as contemplated by the Supplemental Act and general law.

(F) The Agency charter created by this Charter Agreement may be amended only by written amendment hereto, or by special act of the Legislature, upon the consent by resolution of the governing bodies of the then members of the Agency.

(G) The mission of the Agency shall be to aspire to and undertake, cause and/or perform all such acts as shall be necessary to provide an independent, uniform and efficient local platform capable of serving private property owners in Florida, by securing economies of scale, market-based competition and uniform implementation on a state-wide basis as authorized by general law and this Charter to facilitate the provision of service, and the funding and financing of Qualifying Improvements to only interested property owners desiring to voluntarily achieve the compelling state interests expressed in the Supplemental Act.

(H) The Agency's mission fundamentally includes a judicially-confirmed structure which eliminates responsibility or liability for the Agency's actions with regard to any other governmental official or entity, while benefitting local commerce, fulfilling the state's energy and hurricane mitigation policies, and allows for cooperation and sharing information with general purpose local governments; and, shall focus upon education of interested and participating property owners, along with providing for direct written disclosure and constructive notice which meets and exceeds relevant industry standards and the extraordinary direct and constructive notice provided by the Supplemental Act.

(I) The Agency, pursuant to general law and by judicial determination, is (1) a legal entity separate and distinct from its Incorporators or members, and (2) a valid and legally existing public body corporate and politic within the State of Florida created pursuant to the Interlocal Agreement and other general law. The Agency is not and cannot be characterized as a dependent special district under section 189.012, Florida Statutes. Accordingly, for providing a status statement and substantial compliance with section 189.03, Florida Statutes and its predecessor in function, as previously requested by the Department of Economic Opportunity, the status of the Agency is "independent." Such status is consistent with the determination of the Department of Economic Opportunity.

SECTION 2.02. AUTHORITY TO ADMINISTER THE PROVISION OF SERVICE, FUNDING AND FINANCING OF QUALIFYING IMPROVEMENTS. By this Charter, the provisions of section 163.01(7)(g), Florida Statutes, the Supplemental Act, or by resolution of the governing bodies of a general purpose local government affected and as implemented pursuant to a Subscription Agreement, collectively, alternatively, or supplementally, all power and authority available to the Agency under this Charter Agreement, and general law, including without limitation, Chapters 163, 189

and 197, Florida Statutes, shall be deemed to be authorized and may be implemented by the Agency to serve populations within and outside of the members of the Agency.

SECTION 2.03. GOVERNANCE.

(A) The governing body of the Agency shall consist of a number of persons equal to one (1) member of the Agency's Board of Directors appointed by each Incorporator, and due to the event of an even number of Incorporators, one (1) member of the Agency's Board of Directors shall be selected jointly by all Incorporators, each of whom shall serve a staggered term of three (3) years commencing on October 1. To immediately broaden geographic and insightful participation in governance, until the Agency attains a total of four (4) local government members (including the initial Incorporators) as provided for in the preceding sentence, the Board of Directors of the Agency is directed and authorized to appoint Board Director No. 4 and Board Director No. 5 using substantially the process as provided in subsection (C) of this Section. However, any person so appointed by the Board of Directors concerning Board Director No. 4 or Board Director No. 5 shall be appointed for the unexpired term. Each Director shall hold office until his or her successor has been appointed, qualified and taken an oath of office. The procedure for appointment of members of the Board of Directors and their initial terms of office shall be as follows:

(1) Board Director No. 1, Barbara Revels, is hereby confirmed and appointed by the Board of County Commissioners of Flagler County and accepted to serve a second term ending on September 30, 2019.

(2) Board Director No. 2, Cheryl Grieb, is hereby confirmed and appointed by the City Commission of the City of Kissimmee and accepted to serve a second term ending on September 30, 2017.

(3) Board Director No. 3, Jim Ley, is hereby jointly confirmed and appointed, due to the event of an even number of initial Board of Directors appointed by the Incorporators, and accepted to serve a first term ending September 30, 2018.

(4) Board Director No. 4, as soon as reasonably practicable, shall be appointed as provided herein or as otherwise directed and authorized to an initial term ending on September 30, 2019.

(5) Board Director No. 5, as soon as reasonably practicable, shall be appointed as provided herein or as otherwise directed and authorized to an initial term ending on September 30, 2018.

(6) All members of the Board of Directors shall be qualified electors of the State of Florida.

To the extent necessary, if at all, and without assumption of any liability therefore by the Incorporators, all actions of the Incorporators, the Agency's Board of Directors, and their duly authorized officers and agents, beginning with the inception of the Agency through execution hereof, are hereby ratified and confirmed. This confirmation and ratification provision serves the purpose of a savings clause for the avoidance of doubt in favor of the public interest, and for purposes of repose in the conduct of orderly public affairs.

(B) Members of the Board of Directors shall serve no more than three (3) consecutive three (3) year terms, not including any initial term of less than three (3) years. Provided, however, they shall continue to hold office for the terms for which they were appointed until their successors are chosen, qualified and taken an oath or office.

(C) Upon the occasion of a vacancy for any reason in the term of office of a member of the Board of Directors, which vacancy occurs prior to the replacement of the Board member by appointment and which remains unfilled for thirty (30) days after such vacancy due to inaction or the failure of the respective Incorporator's governing body to duly appoint a successor who is a qualified elector of the State as provided in subsection (A) hereof or otherwise, a successor shall be appointed by a majority of a quorum of the remaining Board of Directors at a meeting held for such purposes. Except as specifically provided on an interim basis in subsection (A) concerning Board Director No. 4 and Board Director No. 5, any person so appointed to fill a vacancy shall be appointed to serve only for the unexpired term or until a successor is duly appointed.

(D) The Board of Directors shall elect a Chairperson, Vice-Chairperson, Secretary, Assistant Secretary and such other officers of the Agency as may be hereafter designated and authorized by the Board of Directors, each of whom shall serve for one (1) year commencing as soon as practicable after October 1 and until their successor is chosen. The Chairperson, the Vice-Chairperson, or the Secretary shall conduct the meetings of the Agency and perform such other functions as herein provided. The Chairperson and Vice-Chairperson shall take such actions, and have all such powers and sign all documents on behalf of the Agency in furtherance of this Charter Agreement or as may be approved by resolution of the Board of Directors adopted at a duly called meeting. The Vice-Chairperson, in the Chairperson's absence, shall preside at all meetings. The Secretary, or the Secretary's designee, shall keep minutes of all meetings, proceedings and acts of the Board of Directors, but such minutes need not be verbatim. Copies of all minutes of the meetings of the Agency shall promptly be sent by the Secretary, or the Secretary's designee, to all members of the Board of Directors and to each general purpose local government which is an Incorporator or Subscribing Local

Government. The Secretary and any Assistant Secretary may also attest to the execution of documents. The Secretary and any Assistant Secretary, or other person duly designated by resolution of the Board, shall have such other powers as may be approved by resolution of the Board of Directors adopted at a duly called meeting.

(E) The Board of Directors shall have those administrative duties set forth in this Charter Agreement and Chapter 189, Florida Statutes, as the same may be amended from time to time. Any certificate, resolution or instrument signed by the Chairperson, Vice-Chairperson or such other person on behalf of the Agency as may hereafter be designated and authorized by resolution of the Board of Directors shall be evidence of the action of the Agency and any such certificate, resolution or other instrument so signed shall be conclusively presumed to be authentic.

(F) Except as provided in this subsection, the members of the Board of Directors shall receive no compensation for their services. Each member of the Board of Directors may be reimbursed for expenses as provided in Section 112.061, Florida Statutes, or, as an alternative, receive a per diem to compensate each member for the inconvenience of travel and associated expenses not to exceed \$350 per calendar day or as otherwise approved by the Board of Directors for travel on Agency business. Provided, however, such expenses or per diem shall not be construed as a salary, and accrue and only be payable as, if and when funds to pay same are available to the Agency.

(G) A majority of the Board of Directors shall constitute a quorum for the transaction of business of the Agency. The affirmative vote of the majority of the members of the Board of Directors present and voting (exclusive of any member having a conflict) shall be necessary to transact business.

(H) By the Interlocal Agreement, prior to the appointment of the entire Board of Directors and the first organizational meeting thereof, the affairs of the Agency were governed by joint resolution of the Incorporators and the then members of the Agency. In such interim period, however long, such acts were necessarily made on behalf of and shall be binding upon the Agency by joint resolution of said Incorporators and the then members. Such acts shall be deemed actions of the governing body of the Agency. In this context, "joint resolution" shall mean any one or a set of resolutions adopting concurrent direction and authorization under the provisions of the Interlocal Agreement or the Charter, and may be evidenced by resolutions executed separately, jointly or with counterpart or other similar provisions, and do not require the joint meeting of the Incorporators. Such actions shall be exclusively on behalf of the Agency, and no liability or responsibility therefor shall be imputed to said Incorporators or the then members. Such acts may include any power or authority otherwise available to the Agency and shall include, among other things, approval of such Financing Documents as were

deemed advisable to file all necessary validation or other pleadings, and undertake appellate matters if necessary, in order to obtain validation of the authority for the Agency to undertake its purpose and mission and issue its Obligations associated there with, the retention of counsel, the procurement of other professional services and all other reasonable acts to initiate and validate the purpose, mission and authority of the Agency, with the cost thereof accruing exclusively to and only payable by the Agency as, if and when funds from or associated with the programs of the Agency become available. All such actions taken or instruments executed on behalf of the Agency are ratified and confirmed and shall continue to be valid and binding in every respect upon the Agency as if duly executed by the Chairman on behalf of the Board of Directors or any other person authorized by the Board of Directors to execute same.

SECTION 2.04. MEETINGS; NOTICE. Unless determined otherwise by the Board of Directors, the Board of Directors shall hold meetings pursuant to Section 189.015, Florida Statutes. Notice of meetings and the adoption of the annual budget shall be promulgated on the Agency's website, and notice concerning same shall be published in newspapers of general circulation in the counties of the Incorporators and members of the Agency. Meetings may be noticed and conducted in any reasonable manner in any lawful location within the State.

SECTION 2.05. REPORTS; BUDGETS; AUDITS. Unless determined otherwise by the Board of Directors, the Agency shall prepare and submit reports, budgets and audits as provided in Sections 189.016, Florida Statutes.

SECTION 2.06. POWERS, FUNCTIONS AND DUTIES.

(A) The Agency shall have all powers to carry out the purposes of this Charter Agreement and the functions and duties provided for herein, including the following powers which shall be in addition to and supplementing any other privileges, benefits and powers granted by this Charter Agreement or by law:

(1) To execute all contracts and other documents, adopt all proceedings and perform all acts determined by the Board of Directors as necessary or advisable to carry out the purpose or mission of the Agency, the purposes of the Interlocal Agreement or this Charter Agreement or any Subscription Agreement with a local government. Unless otherwise provided for herein or authorized by the Board of Directors, the Chairperson or Vice-Chairperson shall execute contracts and other documents on behalf of the Board of Directors.

(2) To plan and provide for the provision, funding, and financing of Qualified Improvements in any manner or means determined by the Board of Directors.

(3) To contract for the service of administrators, accountants, attorneys and any other experts, advisors, or consultants, and such other professionals, agents and employees as the Board of Directors may require or deem appropriate from time to time.

(4) To contract for such services, costs, goods, facilities, or other costs or expenses on a contingent, at risk or deferred basis with the providers, purveyors, or vendors thereof with the express understanding that payment therefore may be evidenced by warrants only due or payable from the Agency (and absolutely no other person, entity or Incorporator) as, if and when identified funds to pay same are available to the Agency.

(5) To reimburse any Incorporator for actual and verifiable costs and expenses reasonably associated with the creation and establishment of the Agency, if any, as, if and when identified funds to repay same are available to the Agency.

(6) To adopt all necessary rules, regulations, procedures, or standards by resolution.

(7) To exercise jurisdiction, control and supervision over the provision, funding, and financing of Qualified Improvements and to make and enforce such rules, procedures and regulations applicable thereto as may be, in the judgment of the Board of Directors, necessary or desirable for the efficient operation of the Agency in accomplishing the purpose and mission of the Agency, and purposes of this Charter Agreement.

(8) To enter into interlocal agreements or join with any other special purpose or general purpose local governments, public agencies or authorities in the exercise of common powers.

(9) To contract with private or public entities or persons.

(10) Subject to such provisions and restrictions as may be set forth in any Financing Document, to enter into contracts with the government of the United States or any agency or instrumentality thereof, the State, or with any municipality, county, district, authority, political subdivision, private corporation, partnership, association or individual providing for or relating to the provision, funding, or financing of Qualifying Improvements and any other matters relevant

thereto or otherwise necessary to effect the purpose and mission of the Agency and purposes of this Charter Agreement.

(11) To receive and accept from any federal or State agency, grants or loans for or in aid of the planning, administration, provision or financing of Qualifying Improvements, and to receive and accept aid or contributions or loans from any other source of either money, labor or other things of value, to be held, used and applied only for the purpose for which such grants, contributions or loans may be made.

(12) To purchase, finance, assume the ownership of, lease, operate, manage and/or control of any administrative facilities, including all equipment or personal property deemed necessary by the Board of Directors to achieve the purpose or mission of the Agency.

(13) To appoint advisory boards and committees to assist the Board of Directors in the exercise and performance of the powers and duties provided in this Charter Agreement.

(14) To sue and be sued in the name of the Agency and participate as a party in any civil, administrative or other action.

(15) To provide or contract for record retention and public records administration.

(16) To adopt and use a seal and authorize the use of a facsimile thereof.

(17) To employ or contract with any public or private entity or person to administer, manage, operate or provide professional services or other efforts associated with any Agency activity, program or facilities, or any portion thereof, including project or program management or similar plans, upon such terms as the Board of Directors deems appropriate.

(18) Subject to such provisions and restrictions as may be set forth in any Financing Document, to own, use, manage or otherwise dispose of any administrative facilities, equipment or personal property, or any portion thereof, upon such terms as the Board of Directors deems appropriate.

(19) Subject to such provisions and restrictions as may be set forth in any Financing Document, to acquire, own, manage, or otherwise dispose of carbon, renewable energy or similar credits upon such terms as the Board of

Directors deems appropriate; and use the proceeds of same, if any materialize, to underwrite start-up or on-going program costs, payment to professionals for deferred or contingent fee or other work or retainers, the advancement of educational programs, deposit into any general or performance assurance fund and/or payment of other reasonable costs or expenditure to advance the mission and purpose of the Agency.

(20) To acquire, by purchase, gift, devise, tax sale certificate or otherwise, and to dispose of, real or personal property, or any estate therein in the course of the purpose or mission of the Agency.

(21) To make and execute contracts or other instruments necessary or convenient to the exercise of its powers.

(22) To maintain an office or offices within the State at such place or places as the Board of Directors may designate from time to time.

(23) To utilize and employ technology and innovation to the maximum extent possible, unless otherwise inconstant with general law, in conducting the meetings and affairs of the Agency.

(24) To lease, as lessor or lessee, to or from any person, firm, corporation, association or body, public or private, facilities or property of any nature to carry out any of the purposes authorized by law or this Charter Agreement.

(25) To borrow money and issue bonds, certificates, warrants, notes, obligations or other evidence of indebtedness of any kind.

(26) To independently act, assist, serve or provide service within the bounds of any general purpose local government to fund, finance, assess, levy, impose, collect and enforce non-ad valorem assessments authorized by Section 163.08, Florida Statutes, as expressly authorized to do so by either the Legislature and this Charter or by the general purpose local government in which the lands assessed are located. Such non-ad valorem assessments may only be to fund and finance Qualifying Improvements.

(27) To contract, apply for and accept grants, loans, assignments and subsidies from any governmental entity for the provision, funding and financing of Qualifying Improvements, and to comply with all requirements and conditions imposed in connection therewith.

(28) To the extent allowed by law and to the extent required to effectuate the purposes of this Charter Agreement, to have and exercise all privileges, immunities and exemptions accorded municipalities and counties of the State under the provisions of the constitution and laws of the State.

(29) To adopt investment policies from time to time and/or invest its moneys in such investments as directed by the Board of Directors in a manner which shall be consistent in all instances with the applicable provisions of the Financing Documents and State law.

(30) To purchase such insurance, bonds, sureties, contracts of indemnity, or similar facilities of any kind or nature as it deems appropriate.

(31) To do all acts and to exercise all of the powers necessary, convenient, incidental, implied or proper, in connection with any of the powers, duties, obligations or purposes authorized by this Charter Agreement or by law.

(B) The Board of Directors may appoint or contract with one or more persons or entities to act as the third party administrator for the Agency having such functions, duties, and responsibilities to implement the services and affairs of the Agency as the Board of Directors may prescribe.

(C) The Board of Directors may appoint or contract with a person or entity to act as executive director of the Agency having such official title, functions, duties, and powers as the chief administrative officer of the Agency as the Board of Directors may prescribe. The Board of Directors shall appoint a person or entity to act as the legal counsel for the Agency. The executive director and legal counsel shall each answer directly to the Board of Directors. The third party administrator shall answer to the executive director, unless otherwise directed by the Board of Directors. Neither the executive director, the third party administrator, legal counsel, nor any other employee of the Agency shall be a member of the Board of Directors.

(D) The Board of Directors (or the executive director prior to the first meeting of Board of Directors) may use or employ any procurement procedures or approach not otherwise inconsistent with general law.

(E) The Board of Directors (or the executive director prior to the first meeting of Board of Directors) may request proposals, or receive unsolicited proposals; provided, however, a courtesy notice thereof shall be provided to the chief administrative officer of each then Incorporator or member of the Agency.

(F) The executive director shall be authorized to execute and deliver on behalf of the Agency such documents and to take such actions as shall be authorized from time to time by the governing body of the Agency. The executive director, or other person or entity otherwise specifically directed to do so, is hereby directed and authorized to undertake such reasonable actions to request proposals, receive unsolicited proposals or employ any procurement procedures necessary to reasonably and timely advance the mission and purpose of the Agency, and thereafter make recommendations to the Board of Directors.

(G) In exercising the powers conferred by this Charter Agreement, the Board of Directors shall act by resolution or motion made and adopted at duly noticed and publicly held meetings in conformance with applicable law.

(H) The provisions of Chapter 120, Florida Statutes, shall not apply to the Agency.

(I) However, nothing herein shall affect the ability of the Agency to engage in or pursue any civil or administrative action or remedies, including but not limited to any proceeding or remedy available under Chapter 120, Florida Statutes, or its successor in function.

SECTION 2.07. CREATION OF STATE, COUNTY OR MUNICIPAL DEBTS PROHIBITED. The Agency shall not be empowered or authorized in any manner to create a debt as against the State, any county or any municipality, and may not pledge the full faith and credit of the State, any county, or any municipality. All revenue bonds or debt obligations shall contain on the face thereof a statement to the effect that the state, county or any municipality shall not be obligated to pay the same or interest thereon and that they are only payable from Agency revenues or the portion thereof for which they are issued and that neither the full faith and credit nor the taxing power of the state or of any political subdivision thereof is pledged to the payment of the principal of or the interest on such bonds. The issuance of revenue or refunding bonds under the provisions of law or this Charter Agreement shall not directly or indirectly or contingently obligate the state, or any county or municipality to levy or to pledge any form of taxation whatever therefor or to make any appropriation for their payment.

SECTION 2.08. ADOPTION OF RATES, FEES AND CHARGES.

(A) The Board of Directors may adopt from time to time by resolution such rates, fees or other charges for the provision of the services of the Agency to be paid by the record owner of any property, pursuant to a financing agreement described in the Supplemental Act.

(B) Such rates, fees and charges shall be adopted and revised so as to provide moneys, which, together with other funds available for such purposes, shall be at least sufficient at all times to pay the expenses of administering, managing, and providing for the services and administration of the activities of the Agency, to pay costs and expenses provided for by law or this Charter Agreement and the Financing Documents (including the funding of any financing or operating reserves deemed advisable by the Agency), and to pay the principal and interest on the Obligations as the same shall become due and reserves therefor, and to provide a reasonable margin of safety over and above the total amount of such payments. Notwithstanding any other provision in this Charter Agreement, such rates, fees and charges shall always be sufficient to comply fully with any covenants contained in the Financing Documents. The Agency shall charge and collect such rates, fees and charges so adopted and revised, and such rates, fees and charges shall not be subject to supervision or regulation by any other commission, board, bureau, agency or other political subdivision of the State.

(C) Such rates, fees and charges may vary from jurisdiction to jurisdiction, but shall be just and equitable and uniform at the time of imposition for the record owners (within each community served or subscribing local governmental jurisdiction) electing to enter into any financing agreement described in the Supplemental Act within the same class, and may be based upon or computed upon any factor (including, by way of example and not limitation, distinguishing between residential and non-residential customers or uses, distinguishing between variable costs of administrative services, the degree of local cooperation, assistance from and coordination with local officials, underwriting or market factors over time) or combination of factors affecting the demand or cost of the service furnished by the Agency or provided to administer the affairs of the Agency and provision of service as may be determined or approved by the Board of Directors from time to time.

(D) Notwithstanding anything in this Charter Agreement to the contrary, the Agency may establish a general fund and/or performance assurance account into which moneys may be deposited from an annual surcharge not to exceed one percent (1%) upon any assessments, or any rates, fees and charges imposed, pledged to or collected by the Agency. Any moneys deposited to such general fund account from such a surcharge represent a fair and reasonable cost of administration and shall be considered legally available for any lawful purpose approved by the Board of Directors. Moneys in such general fund and/or performance assurance account may be used to pay for or reimburse initial costs and expenses advanced or associated with start-up costs, feasibility studies, economic analysis, financial advisory services, program development or implementation costs or enhancements, public education, administration, quality control, vendor procurement, and any other lawful purpose approved by the Board of Directors.

SECTION 2.09. BONDS AND OBLIGATIONS.

(A) The Board of Directors shall have the power and it is hereby authorized to provide pursuant to the Financing Documents, at one time or from time to time in one or more series, for the issuance of Obligations of the Agency, or notes in anticipation thereof, for one or more of the following purposes:

- (1) Paying all or part of the cost of one or more Qualifying Improvements,
- (2) Refunding any bonds or other indebtedness of the Agency,
- (3) Assuming or repaying the indebtedness relating to Qualifying Improvements,
- (4) Setting aside moneys in a reserve or performance assurance account,
- (5) Funding a debt service reserve account,
- (6) Capitalizing interest on the Obligations,
- (7) Paying costs of issuance relating to the Obligations, and
- (8) Any other purpose relating to the purpose or mission of the Agency or this Charter Agreement.

(B) The principal of and the interest on each series of Obligations shall be payable from the Pledged Funds, all as determined pursuant to the Financing Documents. The Agency may grant a lien upon and pledge the Pledged Funds in favor of the holders of each series of Obligations in the manner and to the extent provided in the Financing Documents. Such Pledged Funds shall immediately be subject to such lien without any physical delivery thereof and such lien shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Agency.

(C) The Obligations of each series shall be dated, shall bear interest and such rate or rates, shall mature at such time or times not exceeding forty (40) years from their date or dates, may be made redeemable before maturity, at the option of the Agency, at such price or prices and under such terms and conditions, all as shall be determined by the Board of Directors pursuant to the Financing Documents. The Board of Directors shall determine the form of the Obligations, the manner of executing such Obligations, and shall fix the denomination of such Obligations and the place of payment of the principal

and interest, which may be at any bank or trust company within or without the State. In case any officer whose signature or facsimile of whose signature shall appear on any Obligations shall cease to be such officer before the delivery of such Obligations, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until delivery. The Board of Directors may sell Obligations in such manner and for such price as it may determine to be in the best interest of the Agency in accordance with the terms of the Financing Documents. In addition to the Pledged Funds, the Obligations may be secured by such credit enhancement as the Board of Directors determines to be appropriate pursuant to the Financing Documents. The Obligations may be issued as capital appreciation bonds, current interest bonds, term bonds, serial bonds, variable bonds or any combination thereof, all as shall be determined pursuant to the Financing Documents.

(D) Prior to the preparation of definitive Obligations of any series, the Board of Directors may issue interim receipts, interim certificates or temporary Obligations, exchangeable for definitive Obligations when such Obligations have been executed and are available for delivery. The Board of Directors may also provide for the replacement of any Obligations which shall become mutilated, or be destroyed or lost. Obligations may be issued without any other proceedings or the happening of any other conditions or things than those proceedings, conditions or things which are specifically required by this Charter Agreement, the Financing Documents or other applicable laws.

(E) The Board of Directors may enter into such swap, hedge or other similar arrangements relating to any Obligations as it deems appropriate.

(F) The proceeds of any series of Obligations shall be used for such purposes, and shall be disbursed in such manner and under such restrictions, if any, as the Board of Directors may provide pursuant to the Financing Documents.

(G) The Financing Documents may also contain such limitations upon the issuance of additional Obligations as the Board of Directors may deem appropriate, and such additional Obligations shall be issued under such restrictions and limitations as may be prescribed by such Financing Documents. The Financing Documents may contain such provisions and terms in relation to the Obligations and the Pledged Funds as the Board of Directors deems appropriate and which shall not be inconsistent herewith.

(H) Obligations shall not be deemed to constitute a general obligation debt of the Agency or a pledge of the faith and credit of the Agency, but such Obligations shall be payable solely from the Pledged Funds and any moneys received from the credit enhancers of the Obligations, in accordance with the terms of the Financing Documents. The issuance of Obligations shall not directly or indirectly or contingently obligate the

Agency to levy or to pledge any form of ad valorem taxation whatsoever therefor. No holder of any such Obligations shall ever have the right to compel any exercise of the ad valorem taxing power on the part of the Agency or any incorporating local government or subscribing local government to pay any such Obligations or the interest thereon or the right to enforce payment of such Obligations, or the interest thereon, against any property of the Agency, nor shall such Obligations constitute a charge, lien or encumbrance, legal or equitable, upon any property of the Agency, except the Pledged Funds in accordance with the terms of the Financing Documents.

(I) All Pledged Funds shall be deemed to be trust funds, to be held and applied solely as provided in the Financing Documents. Such Pledged Funds may be invested by the Agency in such manner as provided in the Financing Documents.

(J) Any holder of Obligations, except to the extent the rights herein given may be restricted by the Financing Documents, may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights under the laws of the State or granted hereunder or under the Financing Documents, and may enforce and compel the performance of all agreements or covenants required by this Charter Agreement, or by such Financing Documents, to be performed by the Agency or by any officer thereof.

(K) From time to time the Agency may issue warrants, payable not from Pledged Funds, but as, if and when other legally available funds become available; or as otherwise authorized under the Financing Documents.

(L) Obligations may be validated, at the sole discretion of the Board of Directors, pursuant to Chapter 75, Florida Statutes. Obligations may be issued pursuant to and secured by a resolution of the Board of Directors. Provided, however, the Agency's power and authority to issue its Obligations for proper, legal, and paramount public purposes in the amount not to exceed \$2,000,000,000 in revenue bonds (various series), together with the validity of the Interlocal Agreement, and all of its terms, provisions and powers, the Pledged Funds, the power and authority of the Agency and any subscribing local government to enter into a Subscription Agreement, the provision, funding, and financing of Qualifying Improvements, the power and authority for local governments to enter into financing agreements and impose non-ad valorem assessments and the status of such non-ad valorem assessments as a lien of equal dignity to taxes and assessments as described in the Supplemental Act, and all matters associated therewith were required to be and were validated pursuant to Chapter 75, Florida Statutes, as soon as practicable after the execution of the Interlocal Agreement.

(M) In addition to the other provisions and requirements of this Charter Agreement, any Financing Documents may contain such provisions as the Board of Directors deems appropriate.

(N) All Obligations issued hereunder shall not be invalid for any irregularity or defect in the proceedings for the issuance and sale thereof and shall be incontestable in the hands of bona fide purchasers for value. No proceedings in respect to the issuance of such Obligations shall be necessary except such as are required by law, this Charter Agreement or the Financing Documents. The provisions of the Financing Documents shall constitute an irrevocable contract between the Agency and the holders of the Obligations issued pursuant to the provisions thereof.

(O) Holders of Obligations shall be considered third party beneficiaries hereunder and may enforce the provisions of this Charter Agreement or general law.

SECTION 2.10. MERGER; DISSOLUTION.

(A) In no event shall a merger involving the Agency be permitted, unless otherwise approved by resolution of the local governments which are then members of the Agency pursuant to this Charter Agreement.

(B) The dissolution of the Agency shall occur by law and transfer the title to all property owned by the Agency in a manner consistent with Chapter 189, Florida Statutes, unless (1) the Agency is merged into an independent special district as acknowledged herein, (2) this Charter Agreement is terminated pursuant to Section 3.02 hereof, or (3) as otherwise provided in a dissolution plan approved and adopted by resolution of the local governments which are then members of the Agency pursuant to this Charter Agreement.

SECTION 2.11. ENFORCEMENT AND PENALTIES. The Board of Directors or any aggrieved person may have recourse to such remedies in law and equity as may be necessary to ensure compliance with the provisions of this Charter Agreement, including injunctive relief to mandate compliance with or enjoin or restrain any person violating the provisions of this Charter Agreement and any bylaws, resolutions, regulations, rules, codes, and orders adopted under this Charter Agreement, and the court shall, upon proof of such failure of compliance or violation, have the duty to issue forthwith such temporary and permanent injunctions as are necessary to mandate compliance with or prevent such further violations thereof.

SECTION 2.12. TAX EXEMPTION. As the exercise of the powers conferred by this Charter Agreement to effect the purposes of this Charter Agreement constitute

the performance of essential public functions, and as the programs of the Agency constitute public purposes as more particularly articulated in the Supplemental Act, all assets and properties of the Agency and all Obligations issued hereunder and interest paid thereon and all assessment proceeds, rates, fees, charges, and other revenues derived by the Agency from the activities, services, and programs provided for by this Charter Agreement or otherwise shall be exempt from all taxes by the State or any political subdivision, agency, or instrumentality thereof, except that this exemption shall not apply to interest earnings subject to taxation under Chapter 220, Florida Statutes.

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**ARTICLE III
GENERAL PROVISIONS**

SECTION 3.01. INTERLOCAL AGREEMENT PROVISIONS. This Charter Agreement constitutes a joint exercise of power, privilege or authority by and between the Incorporators and shall be deemed to be an "interlocal agreement" within the meaning of the Florida Interlocal Cooperation Act of 1969, as amended. This Charter Agreement shall be filed with the applicable clerk of the circuit court as provided by Section 163.01(11), Florida Statutes.

SECTION 3.02. TERM OF AGREEMENT; DURATION OF AGREEMENT.

(A) The term of this Charter Agreement shall commence as of the date first above written, and shall continue for so long as the Agency shall exist.

(B) The Agency shall continue to exist so long as the Agency has Obligations outstanding. At such time as no Obligations are outstanding, the Agency may dissolve by a majority vote of the Board of Directors in a manner provided for herein.

(C) So long as the Agency has Obligations outstanding, the members of the Agency covenant not to undertake any act or action to withdraw from or otherwise terminate this Charter Agreement; and any such action shall not be effective if such action would leave less than two (2) members.

SECTION 3.03. AMENDMENTS AND WAIVERS.

(A) Except as otherwise provided herein, no amendment, supplement, modification or waiver of this Charter Agreement shall be binding unless executed in writing by the Agency and the local governments which are then members of the Agency pursuant to this Charter Agreement.

(B) To the extent the Agency has no outstanding bonds, Obligations or other evidence of indebtedness, this Charter Agreement may be amended or modified or provisions hereto waived upon the written consent of all the then members of the Agency as more particularly described in Section 2.01(B) hereof.

(C) This Charter Agreement is fairly determined as not materially adverse to the holders of any Agency Obligations. Notwithstanding any other provision herein interpreted to the contrary, to the extent the Agency has outstanding Obligations or other evidence of indebtedness, this Charter Agreement may not be amended or modified in any way that is materially adverse to holders of such Obligations or other evidence of indebtedness without the consent in writing of the holders of at least two-thirds (2/3) or

more in principal amount of such Obligations or other evidence of indebtedness then outstanding, or any trustee or insurer duly authorized to provide such consent on behalf of such holders.

SECTION 3.04. NOTICES.

(A) All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when hand delivered (or confirmed electronic facsimile transmission) or mailed by registered or certified mail, postage prepaid, or sent by nationally recognized overnight courier (with delivery instructions for "next business day" service) to the Incorporators at the addresses appearing on their respective signature page.

(B) Upon execution hereof all notices shall also be sent to the Agency, to the attention of its Chair, with a separate copy to the legal counsel and registered agent of the Agency.

(C) Any of the Incorporators (including the Agency after execution hereof by the Incorporators) may, by notice in writing given to the others, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent. Any notice shall be deemed given on the date such notice is delivered by hand (or confirmed electronic facsimile transmission) or three days after the date mailed.

SECTION 3.05. IMMUNITY; LIMITED LIABILITY.

(A) All of the privileges and immunities from liability and exemptions from laws, ordinances and rules which apply to the activity of officials, officers, agents or employees of the general purpose local governments incorporating or by law deemed members of the Agency shall apply to the officials, officers, agents or employees of the Agency when performing their respective functions and duties under the provisions of this Charter Agreement.

(B) The Agency and the general purpose local governments incorporating or by law deemed members of the Agency are and shall be subject to Sections 768.28 and 163.01(9)(c), Florida Statutes, and any other provisions of Florida law governing sovereign immunity. Pursuant to Section 163.01(5)(o), Florida Statutes, such local governments may not be held jointly or severally liable for the torts of the officers or employees of the Agency, or any other tort attributable to the Agency or another member of the Agency, and that the Agency alone shall be liable for any torts attributable to it or for torts of its officers, employees or agents, and then only to the extent of the waiver of sovereign immunity or limitation of liability as specified in Section 768.28, Florida

Statutes. The general purpose local governments incorporating or by law deemed members of the Agency intend that the Agency shall have all of the privileges and immunities from liability and exemptions from laws, ordinances, rules and common law which apply to the municipalities and counties of the State. Nothing in this Charter Agreement is intended to inure to the benefit of any third-party for the purpose of allowing any claim, which would otherwise be barred under the doctrine of sovereign immunity or by operation of law.

(C) Neither any Incorporator nor any subsequent Subscribing Local Government shall in any manner be obligated to pay any debts, obligations or liabilities arising as a result of any actions of the Agency, the Board of Directors or any other agents, employees, officers or officials of the Agency, except to the extent otherwise mutually and expressly agreed upon, and neither the Agency, the Board of Directors nor any other agents, employees, officers or officials of the Agency have any authority or power to otherwise obligate one or more of the Incorporators or Members of the Agency, nor any subsequently Subscribing Local Government in any manner.

SECTION 3.06. BINDING EFFECT. All actions of the Agency heretofore are acknowledged and ratified as to effect. To the extent provided herein, this Charter Agreement shall be binding upon the parties, their respective successors and assigns and shall inure to the benefit of the parties, their respective successors and assigns.

SECTION 3.07. SEVERABILITY. In the event any provision of this Charter Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable the Interlocal Agreement otherwise or any other provision hereof.

SECTION 3.08. EXECUTION IN COUNTERPARTS. This Charter Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 3.09. APPLICABLE LAW. This Charter Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

SECTION 3.10. ENTIRE AGREEMENT. This Charter Agreement constitutes the entire updated, amended, codified and restated agreement among the parties pertaining to the subject matter hereof, and there are no warranties, representations or other agreements among the parties in connection with the subject matter hereof, except as specifically set forth herein.

Incorporator Signature Page

IN WITNESS WHEREOF, the undersigned have caused this Charter Agreement to be duly executed and entered into as of this date.

**BOARD OF COUNTY COMMISSIONERS
OF FLAGLER COUNTY, FLORIDA**

By: 
Nate McLaughlin, Chair

ATTEST:


Tom Bexley, Clerk of the Circuit Court
and Comptroller

APPROVED AS TO FORM:


Al Hadeed, County Attorney

Incorporator Signature Page

IN WITNESS WHEREOF, the undersigned have caused this Charter Agreement to be duly executed and entered into as of this date.

**THE CITY COMMISSION OF THE
CITY OF KISSIMMEE, FLORIDA**

(SEAL)

By: _____
Mayor



ATTEST:



City Clerk

Agency Acknowledgment Page

IN WITNESS WHEREOF, the undersigned on behalf of the Agency hereby accepts and acknowledges this Charter Agreement and the provisions set forth herein.

FLORIDIA PACE FUNDING AGENCY

(SEAL)



By: Barbara J. Ruel
Chair

ATTEST:

[Signature]
Executive Director

EXHIBIT C-1

Green Corridor Property Assessment Clean Energy (PACE) District Membership Agreement



CFN 2012R0550022
 DR Bk 28217 Pgs 0312 - 3331 (22pgs)
 RECORDED 08/06/2012 12:20:13
 HARVEY RUVIN, CLERK OF COURT
 DADE COUNTY, FLORIDA

**AMENDED AND RESTATED¹
 INTERLOCAL AGREEMENT BETWEEN THE TOWN OF
 CUTLER BAY, VILLAGE OF PALMETTO BAY, VILLAGE OF
 PINECREST, CITY OF SOUTH MIAMI, MIAMI SHORES VILLAGE, CITY OF CORAL
 GABLES & CITY OF MIAMI**

This Amended and Restated Interlocal Agreement (the "Interlocal Agreement") is entered into between the Town of Cutler Bay, Florida, a Florida municipal corporation; Village of Palmetto Bay, Florida, a Florida municipal corporation; Village of Pinecrest, a Florida municipal corporation; City of South Miami, a Florida municipal corporation; Miami Shores Village, a Florida municipal corporation; City of Coral Gables, a Florida municipal corporation, and the City of Miami, a Florida municipal corporation (Collectively, the "Parties").

RECITALS

WHEREAS, Section 163.01, Florida Statutes, the "Florida Interlocal Cooperation Act of 1969," authorizes local government units to enter into interlocal agreements for the mutual benefit of governmental units; and

WHEREAS, Section 163.01 (7), Florida Statutes, allows for the creation of a "separate legal entity" constituted pursuant to the terms of the interlocal agreement to carry out the purposes of the interlocal agreement for the mutual benefit of the governmental units; and

WHEREAS, the Parties desire to enter into an interlocal agreement creating a separate legal entity entitled the Green Corridor Property Assessment Clean Energy (PACE) District, hereinafter referred to as the "District;" and

WHEREAS, Section 166.021, Florida Statutes, authorizes the Parties to exercise any power for municipal purposes, except when expressly prohibited by law; and

WHEREAS, Section 163.08, Florida Statutes, provides that a "local government," defined as a county, municipality, a dependent special district as defined in Section 189.403, Florida Statutes, or a separate legal entity created pursuant to Section 163.01(7), Florida Statutes may finance energy related "qualifying improvements" through voluntary assessments; and

¹ This Interlocal Agreement restates and amends an interlocal agreement approved by the Town of Cutler Bay, Village of Palmetto Bay, Village of Pinecrest, and City of South of Miami, which was not recorded and thus never became effective. Therefore, this Interlocal Agreement, upon recordation, shall serve as the Interlocal Agreement establishing the Green Corridor Property Assessment Clean Energy (PACE) District created pursuant to Section 163.01(7), Florida Statutes.

WHEREAS, Section 163.08, Florida Statutes, provides that improved property that has been retrofitted with energy-related qualifying improvements receives the special benefit of alleviating the property's burden from energy consumption and assists in the fulfillment of the state's energy and hurricane mitigation policies; and

WHEREAS, Section 163.08(5), Florida Statutes, provides that local governments may enter into a partnership with one or more local governments for the purpose of providing and financing qualifying improvements; and

WHEREAS, the Parties to this Interlocal Agreement have expressed a desire to enter into this Interlocal Agreement in order to authorize the establishment of the District as a means of implementing and financing a qualifying improvements program within the District; and

WHEREAS, the Parties have determined that it is necessary and appropriate to create the District and to clarify various obligations for future cooperation between the Parties related to the financing of qualifying improvements within the District; and

WHEREAS, the Parties agree and understand that each member of the District will have complete control over the administration, governance, and implementation of their own PACE program, which includes, but is not limited to, the ability to review and approve program documents, marketing strategies, and determining eligible property types and improvements; and

WHEREAS, the Parties have determined that it shall serve the public interest to enter into this Interlocal Agreement to make the most efficient use of their powers by enabling them to cooperate on a basis of mutual advantage to provide for the financing of qualifying improvements within the District.

NOW, THEREFORE, in consideration of the terms and conditions, promises and covenants hereinafter set forth, the Parties agree as follows:

Section 1. Recitals Incorporated. The above recitals are true and correct and incorporated herein.

Section 2. Purpose. The purpose of this Interlocal Agreement is to consent to and authorize the creation of the District, pursuant to Section 163.08, Florida Statutes in order to facilitate the financing of qualifying improvements for property owners within the District. The District shall be a separate legal entity, pursuant to Section 163.01(7), Florida Statutes.

Section 3. Qualifying Improvements. The District shall allow the financing of qualifying improvements as defined in Section 163.08, Florida Statutes.

Section 4. Enabling Ordinance or Resolution. The Parties to this Interlocal Agreement agree to approve and keep in effect such resolutions and ordinances as may be necessary to approve, create and maintain the District. Said ordinances and resolutions shall include all of the provisions as provided for in Sections 163.01 and

163.08, Florida Statutes, for the creation of a partnership between local governments as a separate legal entity. The District shall be created upon the execution of this Interlocal Agreement by the Parties hereto and the adoption of an ordinance or resolution of support by the Parties establishing the District. Additional local governments may join in and enter into this Interlocal Agreement by approval of two-thirds of the members of the Board (as defined in Section 6 below), execution of this Interlocal Agreement and adoption of an ordinance or resolution of support establishing the District.

Section 5. District Boundaries. The boundaries of the District shall be the legal boundaries of the local governments that are Parties to this Interlocal Agreement. As contemplated in this Interlocal Agreement, the District will levy voluntary assessments on the benefitted properties within the boundaries of the District to help finance the costs of qualifying improvements for those individual properties. Upon petition by the landowners of individual properties desiring to be benefitted, those properties receiving financing for qualifying improvements shall be assessed from time to time, in accordance with the applicable law. Notwithstanding a Parties termination of participation within this Interlocal Agreement, those properties that have received financing for qualifying improvements shall continue to be a part of the District, until such time that all outstanding debt has been satisfied.

Section 6. Governing Board of the District. The District shall be governed by a governing board (the "Board,") which shall be comprised of property owners or elected officials within the jurisdictional boundaries of the Parties to this Interlocal Agreement and one at large property owner from within the District. The maximum number of members of the Board serving at any given time shall be no more than seven (7) and the minimum number of members shall be not less than three (3). Notwithstanding the foregoing, the maximum number of members on the Board may be increased by a two-third majority vote of the Board. The initial Board shall serve for an initial four (4) year term and shall consist of one (1) representative appointed by each Party from within their jurisdictional boundaries. The initial at large member of the Board shall be appointed by a majority vote of the Board. All subsequent renewal terms shall be for four (4) years. Following the initial Board appointments, the Parties to this Interlocal Agreement shall nominate appointees to be elected to the Board by current sitting Board members. In the event a Board member is no longer eligible to serve on the Board, that Party to this Interlocal Agreement shall appoint a replacement to fulfill the remaining term of that member. The Board's administrative duties shall include all duties necessary for the conduct of the Board's business and the exercise of the powers of the District as provided in Section 11.

Section 7. Decisions of the Board. Decisions of the Board shall be made by majority vote of the Board. The Board may adopt rules of procedure. In the absence of the adoption of such rules of procedure, the fundamental parliamentary procedures of Roberts Rules of Order shall apply.

Section 8. District Staff and Attorney. The Town Manager of Cutler Bay shall serve as the staff to the District. In addition, the Town Attorney for Cutler Bay shall

serve as the counsel to the District. To the extent not paid by the Third Party Administrator of the District (the "TPA"), all of the District's staff and attorney expenses shall be borne by the Town of Cutler Bay. After the District has been operating for two years, the Board may choose to hire different District staff and/or Attorney. If the Board chooses to hire different District staff and/or Attorney, the Town of Cutler Bay will no longer pay for the staff and/or attorney expenses to the extent they are not paid by the TPA.

Section 9. Financing Agreement. The Parties agree that the District shall enter into a financing agreement, pursuant to Section 163.08(8), Florida Statutes, with property owner(s) who obtain financing through the District.

Section 10. Procurement. The Parties agree and understand that the initial procurement for the TPA for the District was performed by the Town of Cutler Bay in accordance with its adopted competitive procurement procedures (Request for Proposal 10-05). The Parties further agree and understand that the Town of Cutler Bay has selected Ygrene Energy Fund, Florida, LLC (the "Ygrene") as the initial TPA. The Town of Cutler Bay, on the behalf of the District, has entered into an Agreement between the Town of Cutler Bay and Ygrene, dated August 16, 2011, which was assigned to the District.

Section 11. Powers of the District. The District shall exercise any or all of the powers granted under Sections 163.01 and 163.08, Florida Statutes, as may be amended from time to time, which include, without limitation, the following:

- a. To finance qualifying improvements within the District boundaries;
- b. In its own name to make and enter into contracts;
- c. To employ agencies, employees, or consultants;
- d. To acquire, construct, manage, maintain, or operate buildings, works, or improvements;
- e. To acquire, hold, or dispose of property;
- f. To incur debts, liabilities, or obligations which do not constitute the debts, liabilities, or obligations of any of the Parties to this Interlocal Agreement;
- g. To adopt resolutions and policies prescribing the powers, duties, and functions of the officers of the District, the conduct of the business of the District, and the maintenance of records and documents of the District;
- h. To maintain an office at such place or places as it may designate within the District or within the boundaries of a Party to this Interlocal Agreement;
- i. To cooperate with or contract with other governmental agencies as may be necessary, convenient, incidental, or proper in connection with any of

the powers, duties, or purposes authorized by Section 163.08, Florida Statutes, and to accept funding from local and state agencies;

- j. To exercise all powers necessary, convenient, incidental, or proper in connection with any of the powers, duties, or purposes authorized in Section 163.08, Florida Statutes; and
- k. To apply for, request, receive and accept gifts, grants, or assistance funds from any lawful source to support any activity authorized under this Agreement.

Section 12. Quarterly Reports. A quarterly report of the District shall be completed in accordance with generally accepted Government Auditing Standards by an independent certified public accountant. At a minimum, the quarterly report shall include a balance sheet, statement of revenues, expenditures and changes in fund equity and combining statements prepared in accordance with generally accepted accounting principles. All records such as, but not limited to, construction, financial, correspondence, instructions, memoranda, bid estimate sheets, proposal documentation, back charge documentation, canceled checks, reports and other related records produced and maintained by the District, its employees and consultants shall be deemed public records, and shall be made available for audit, review or copying by a Party to this Interlocal Agreement upon reasonable notice.

Section 13. Term. This Interlocal Agreement shall remain in full force and effect from the date of its execution; provided, however, that any Party may terminate its involvement in the District and its participation in this Interlocal Agreement upon ten (10) days' written notice to the other Parties. Should a Party terminate its participation in this Interlocal Agreement, be dissolved, abolished, or otherwise cease to exist, the District and this Interlocal Agreement shall continue until such time as all remaining Parties agree to terminate.

Section 14. Consent. This Interlocal Agreement and any required resolution or ordinance of an individual Party shall be considered the Parties' consent to the creation of the District as required by Sections 163.01 and 163.08, Florida Statutes.

Section 15. Liability. The Parties hereto shall each be individually and separately liable and responsible for the actions of its own officers, agents and employees in the performance of their respective obligations under this Interlocal Agreement. Except as specified herein, the Parties shall each individually defend any action or proceeding brought against their respective agency pursuant to this Interlocal Agreement and shall be individually responsible for all of their respective costs, attorneys' fees, expenses and liabilities incurred as a result of any such claims, demands, suits, actions, damages and causes of action, including the investigation or the defense thereof, and from and against any orders, judgments or decrees which may be entered as a result thereof. The Parties shall each individually maintain throughout the term of this Interlocal Agreement any and all applicable insurance coverage required by Florida law for governmental entities. Nothing in this Agreement shall be construed

to affect in any way the Parties' rights, privileges, and immunities, including the monetary limitations of liability set forth therein, under the doctrine of "sovereign immunity" and as set forth in Section 768.28 of the Florida Statutes.

Section 16. Indemnification. The Parties agree that the TPA for the District shall always indemnify and hold harmless the Parties and the District. The Parties understand and acknowledge that the indemnification provisions included in Section 11 "Indemnification" of the Agreement between the Town of Cutler Bay and Ygrene, dated August 16, 2011, which will be assigned to the District, extend to all of the members of the District.

Section 17. Notices. Any notices to be given hereunder shall be in writing and shall be deemed to have been given if sent by hand delivery, recognized overnight courier (such as Federal Express), or it must be given by written certified U.S. mail, with return receipt requested, addressed to the Party for whom it is intended, at the place specified. For the present, the Parties designate the following as the respective places for notice purposes:

If to _____:

See Attachment

With a Copy to:

See Attachment

Section 18. Amendments. It is further agreed that no modification, amendment or alteration in the terms or conditions herein shall be effective unless contained in a written document executed by the Parties hereto and the District.

Section 19. Filing. It is agreed that this Interlocal Agreement shall be filed with the Clerk of the Circuit Court of Miami-Dade County, as required by Section 163.01(11), Florida Statutes.

Section 20. Joint Effort. The preparation of this Interlocal Agreement has been a joint effort of the Parties hereto and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one of the Parties than the other.

Section 21. Merger. This Interlocal Agreement incorporates and includes all prior negotiations, correspondence, agreements or understandings applicable to the matters contained herein; and the Parties agree that there are no commitments, agreements or understandings concerning the subject matter of this Interlocal Agreement that are not contained in this document. Accordingly, the Parties agree that no deviation from the terms hereof shall be predicated upon any prior representations or agreements whether oral or written. It is further agreed that no change, amendment, alteration or modification in the terms and conditions contained herein shall be effective unless contained in a written document executed with the same formality and of equal dignity herewith by all Parties to this Interlocal Agreement.

Section 22. Assignment. The respective obligations of the Parties set forth in this Interlocal Agreement shall not be assigned, in whole or in part, without the written consent of the other Parties hereto.

Section 23. Records. The Parties shall each maintain their own respective records and documents associated with this Interlocal Agreement in accordance with the requirements for records retention set forth in Chapter 119, Florida Statutes.

Section 24. Governing Law and Venue. This Interlocal Agreement shall be governed, construed and controlled according to the laws of the State of Florida. Venue for any claim, objection or dispute arising out of the terms of this Interlocal Agreement shall be proper exclusively in Miami-Dade County, Florida.

Section 25. Severability. In the event a portion of this Interlocal Agreement is found by a court of competent jurisdiction to be invalid, the remaining provisions shall continue to be effective.

Section 26. Third Party Beneficiaries. This Interlocal Agreement is solely for the benefit of the Parties and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in the Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the Parties any right, remedy, or claims under or by reason of this Interlocal Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the Parties.

Section 27. Effective Date. This Interlocal Agreement shall become effective upon the execution by the Parties hereto and recordation in the public records of the applicable county.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the Parties hereto have made and executed this Interlocal Agreement on this 24th day of JULY, 2012.



ATTEST:

TOWN OF CUTLER BAY, a municipal corporation of the State of Florida

BY: *M. [Signature]*

Town Clerk

BY: *Rafael [Signature]*

Town Manager

(Affix Town Seal)

Approved by Town Attorney
as to form and legal sufficiency

[Signature]
Town Attorney

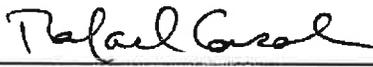
IN WITNESS WHEREOF, the Parties hereto have made and executed this Interlocal Agreement on this 27 day of July, 2012.



ATTEST:

TOWN OF CUTLER BAY, a municipal corporation of the State of Florida

BY: 
Town Clerk

BY: 
Town Manager

(Affix Town Seal)

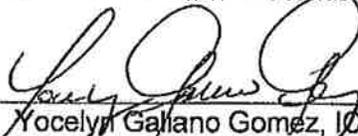
Approved by Town Attorney as to form and legal sufficiency


Town Attorney

ATTEST:

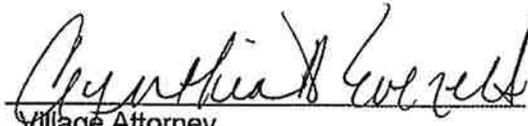
VILLAGE OF PINECREST, a municipal corporation of the State of Florida

BY: 
Guido H. Inguanzo, Jr., CMC
Village Clerk

BY: 
Yocelyn Gallano Gomez, ICMA-CM
Village Manager

(Affix Town Seal)
Village

Approved by *Village* Attorney as to form and legal sufficiency


Village Attorney

"Indemnification" of the Agreement between the Town of Cutler Bay and Ygrene, dated August 16, 2011, which will be assigned to the District, extend to all of the members of the District.

Section 17. Notices. Any notices to be given hereunder shall be in writing and shall be deemed to have been given if sent by hand delivery, recognized overnight courier (such as Federal Express), or it must be given by written certified U.S. mail, with return receipt requested, addressed to the Party for whom it is intended, at the place specified. For the present, the Parties designate the following as the respective places for notice purposes:

If to Cutler Bay: Town Manager
Town of Cutler Bay
10720 Caribbean Boulevard, Suite 105
Town of Cutler Bay, Florida 33189

With a Copy to: Weiss Serota Helfman
Pastoriza Cole & Boniske, P.L.
2525 Ponce de Leon Boulevard
Suite 700
Coral Gables, Florida 33134

Village Manager/Village of Pinecrest
12645 Pinecrest Parkway
Pinecrest, FL 33156

Section 18. Amendments. It is further agreed that no modification, amendment or alteration in the terms or conditions herein shall be effective unless contained in a written document executed by the Parties hereto and the District.

Section 19. Filing. It is agreed that this Interlocal Agreement shall be filed with the Clerk of the Circuit Court of Miami-Dade County, as required by Section 163.01(11), Florida Statutes.

IN WITNESS WHEREOF, the Parties hereto have made and executed this Interlocal Agreement on this 31 day of July, 2012.



ATTEST:

TOWN OF CUTLER BAY, a municipal corporation of the State of Florida

BY:



Town Clerk

BY:



Town Manager

(Affix Town Seal)

Approved by Town Attorney
as to form and legal sufficiency


Town Attorney

ATTEST:

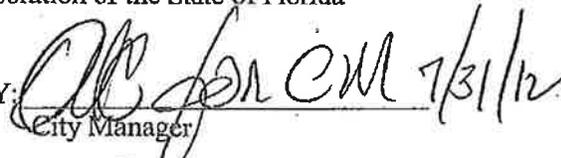
CITY OF SOUTH MIAMI, a municipal corporation of the State of Florida

BY:



City Clerk

BY:

 for CM 7/31/12

City Manager

(Affix Town Seal)

Approved by City Attorney
as to form and legal sufficiency


City Attorney

Section 16. Indemnification. The Parties agree that the TPA for the District shall always indemnify and hold harmless the Parties and the District. The Parties understand and acknowledge that the indemnification provisions included in Section 11 "Indemnification" of the Agreement between the Town of Cutler Bay and Ygrene, dated August 16, 2011, which will be assigned to the District, extend to all of the members of the District.

Section 17. Notices. Any notices to be given hereunder shall be in writing and shall be deemed to have been given if sent by hand delivery, recognized overnight courier (such as Federal Express), or it must be given by written certified U.S. mail, with return receipt requested, addressed to the Party for whom it is intended, at the place specified. For the present, the Parties designate the following as the respective places for notice purposes:

If to Cutler Bay:

Town Manager
Town of Cutler Bay
10720 Caribbean Boulevard, Suite 105
Town of Cutler Bay, Florida 33189

With a Copy to:

Weiss Serota Helfman
Pastoriza Cole & Boniske, P.L.
2525 Ponce de Leon Boulevard
Suite 700
Coral Gables, Florida 33134

CITY MANAGER
CITY OF SOUTH MIAMI
6130 SUNSET DR.

SOUTH MIAMI, FL 33143

Section 18. Amendments. It is further agreed that no modification, amendment or alteration in the terms or conditions herein shall be effective unless contained in a written document executed by the Parties hereto and the District.

IN WITNESS WHEREOF, the Parties hereto have made and executed this Interlocal Agreement on this 24th day of July, 2012.

ATTEST:

VILLAGE OF PALMETTO BAY, a municipal corporation of the State of Florida

BY: Miguel Alexandre
Village Clerk

BY: [Signature]
Village Manager

(Affix Village Seal)

Approved by Village Attorney
as to form and legal sufficiency:



[Signature]
Village Attorney

IN WITNESS WHEREOF, the Parties hereto have made and executed this Interlocal Agreement on this 30 day of JULY, 2012.

ATTEST:

MIAMI SHORES VILLAGE, a municipal corporation of the State of Florida

BY: Barbara A. Estep, MMC
Village Clerk

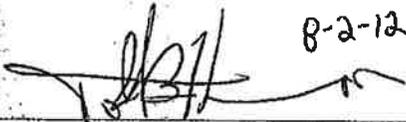
BY: [Signature]
Village Manager

(Affix Village Seal)



IN WITNESS WHEREOF, the Parties hereto have made and executed this Interlocal Agreement on this 2 day of August, 2012.

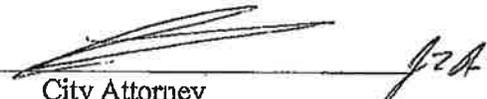
ATTEST:

BY:  8-2-12
City Clerk - Priscilla A. Thompson
(Affix City Seal)

CITY OF MIAMI, a municipal corporation of the State of Florida

BY: 
City Manager

Approved by City Attorney
as to form and legal sufficiency


City Attorney

Section 16. Indemnification. The Parties agree that the TPA for the District shall always indemnify and hold harmless the Parties and the District. The Parties understand and acknowledge that the indemnification provisions included in Section 11 "Indemnification" of the Agreement between the Town of Cutler Bay and Ygrene, dated August 16, 2011, which will be assigned to the District, extend to all of the members of the District.

Section 17. Notices. Any notices to be given hereunder shall be in writing and shall be deemed to have been given if sent by hand delivery, recognized overnight courier (such as Federal Express), or it must be given by written certified U.S. mail, with return receipt requested, addressed to the Party for whom it is intended, at the place specified. For the present, the Parties designate the following as the respective places for notice purposes:

If to City of Miami: Johnny Martinez
City Manager
City of Miami
3500 Pan American Dr. □
Miami, Florida 33133

With a Copy to: Julie O. Bru
Office of the City Attorney
444 SW 2nd Avenue, Suite 952
Miami, Florida 33130

Section 18. Amendments. It is further agreed that no modification, amendment or alteration in the terms or conditions herein shall be effective unless contained in a written document executed by the Parties hereto and the District.

IN WITNESS WHEREOF, the Parties hereto have made and executed this Interlocal Agreement on this 26th day of July, 2012.

The City's execution of this Agreement is subject to Resolution 2012-05, which establishes the properties within Coral Gables that may participate in the District. A copy of the Resolution is attached hereto, and incorporated herein.

ATTEST:

CITY OF CORAL GABLES, a municipal corporation of the State of Florida

BY: *Shatter Joeman*
City Clerk

BY: *Patrick Jabrino*
City Manager

(Affix Town Seal)

Approved by City Attorney
as to form and legal sufficiency

[Signature]
City Attorney

Section 16. Indemnification. The Parties agree that the TPA for the District shall always indemnify and hold harmless the Parties and the District. The Parties understand and acknowledge that the indemnification provisions included in Section 11 "Indemnification" of the Agreement between the Town of Cutler Bay and Ygrene, dated August 16, 2011, which will be assigned to the District, extend to all of the members of the District.

Section 17. Notices. Any notices to be given hereunder shall be in writing and shall be deemed to have been given if sent by hand delivery, recognized overnight courier (such as Federal Express), or it must be given by written certified U.S. mail, with return receipt requested, addressed to the Party for whom it is intended, at the place specified. For the present, the Parties designate the following as the respective places for notice purposes:

If to Cutler Bay: Town Manager
 Town of Cutler Bay
 10720 Caribbean Boulevard, Suite 105
 Town of Cutler Bay, Florida 33189

With a Copy to: Weiss Serota Helfman
 Pastoriza Cole & Boniske, P.L.
 2525 Ponce de Leon Boulevard
 Suite 700
 Coral Gables, Florida 33134

If to Coral Gables City Manager
 City of Coral Gables
 405 Biltmore Way
 Coral Gables, Florida 33134

With a Copy To: City Attorney
 City of Coral Gables
 405 Biltmore Way
 Coral Gables, Florida 33134

Section 18. Amendments. It is further agreed that no modification, amendment or alteration in the terms or conditions herein shall be effective unless contained in a written document executed by the Parties hereto and the District.

EXHIBIT D-1

Florida Resiliency and Energy District Limited Purpose Party Membership Agreement

This instrument was prepared by or under the supervision of (and after recording should be returned to):

Joseph P. Stanton
Broad & Cassel
Bank of America Center
390 North Orange Avenue
Suite 1400
Orlando, FL 32801-4961

(SPACE reserved for Clerk of Court)

**LIMITED PURPOSE PARTY MEMBERSHIP AGREEMENT BETWEEN THE
FLORIDA RESILIENCY AND ENERGY DISTRICT AND BREVARD
COUNTY**

This Limited Purpose Party Membership Agreement (the "Agreement") is entered into this day of March 20, 2018 by and between the **FLORIDA RESILIENCY AND ENERGY DISTRICT ("FRED")**, a public body corporate and politic created as a separate legal entity pursuant to Section 163.01(7), Florida Statutes, and Brevard County, a political subdivision of the State of Florida (the "COUNTY") (collectively, the "Parties") for the purpose of providing a Property Assessed Clean Energy ("PACE") program within the legal boundaries of the COUNTY.

WITNESSETH

WHEREAS, pursuant to Section 163.08(1), Florida Statutes, the legislature determined that access to financing for certain renewable energy, energy efficiency and conservation and wind resistance improvements ("Qualifying Improvements") through voluntary assessment programs such as the PACE program provides a special benefit to real property by alleviating the property's burden from energy consumption and/or reducing the property's burden from potential wind damage; and

WHEREAS, in order to make such Qualifying Improvements more affordable and assist property owners who wish to undertake such improvements, the legislature also determined that there is a compelling state interest in enabling property owners to voluntarily finance such Qualifying Improvements with the assistance of local governments, through the execution of financing agreements and the related imposition of voluntary, non-ad valorem special assessments; and

WHEREAS, an Interlocal Agreement, dated September 6, 2016, as amended and supplemented from time to time (the "Interlocal Agreement") was entered into between the Town of Lake Clarke Shores, the City of Fernandina Beach, and any subsequent parties thereto (the "Public Agencies") and, in the limited capacity described therein, the Florida Development Finance Corporation ("FDFC" and, together with the Public Agencies, the "Parties"), for the purpose of facilitating the financing of Qualifying

Improvements for properties located within FRED's aggregate legal boundaries via the levy and collection of voluntary non-ad valorem special assessments on improved property; and

WHEREAS, the COUNTY agrees with such legislative determinations and finds that the financing of Qualifying Improvements through the PACE program provides a special benefit to participating real property within its legal boundaries; and

WHEREAS, the Parties to this Agreement desire to supplement the Interlocal Agreement to include the COUNTY as a Limited Member, as such term is defined in the Interlocal Agreement, on the date last signed below.

NOW, THEREFORE, in consideration of the above recitals, terms and conditions, promises and covenants hereinafter set forth, the Parties agree as follows:

SECTION 1. DEFINITIONS. Any capitalized terms used in this Agreement, but not otherwise defined herein, shall have the meaning specified for such term in the Interlocal Agreement.

SECTION 2. PURPOSE. The purpose of this Agreement is to facilitate the financing of Qualifying Improvements through a PACE program, in accordance with Section 163.08, Florida Statutes, and provide an efficient process for real property owners within the legal boundaries of the COUNTY to access the PACE program and permit FRED to administer the PACE program within such legal boundaries.

SECTION 3. RIGHTS OF PARTIES. FRED, together with its member Parties, and the COUNTY, with the intent to be bound thereto, hereby agree that the COUNTY shall become a Party to the Interlocal Agreement together with only those rights and obligations of Parties to the Interlocal Agreement as are necessary to fulfill the purposes described in this Agreement, including access to financing and processing of non-ad valorem special assessments by FRED, within the legal boundaries of the COUNTY, as more specifically described below, and in accordance with federal, state, and local laws, rules, regulations, ordinances, and all operational program standards of the COUNTY.

SECTION 4. INCORPORATION OF RECITALS AND LEVY OF SPECIAL ASSESSMENTS. The Parties hereby acknowledge and agree with each recital to this Agreement and incorporate such findings herein as their own. The non-ad valorem special assessments arising from a property owner's voluntary participation in the PACE program shall be levied by FRED on properties within the legal boundaries the COUNTY and the receipt and distribution of any non-ad valorem special assessments imposed by FRED are purely ministerial acts.

SECTION 5. QUALIFYING IMPROVEMENTS. FRED may provide access to financing for Qualifying Improvements to real property within the legal boundaries of the COUNTY, in accordance with Section 163.08, Florida Statutes, and subject to the terms of this Agreement, as well as applicable federal, state, and COUNTY law.

SECTION 6. FINANCING AGREEMENT. Before extending any financing or subjecting any participating real property within the legal boundaries of the COUNTY to the non-ad valorem special assessment authorized therein, FRED and FDFC, through their designees, shall, on a non-exclusive basis pursuant to the Section 163.08, Florida Statutes and this Agreement, enter into a financing agreement (the "Financing Agreement") with property owner(s) within the legal boundaries of the COUNTY who qualify for financing through FRED. The Financing Agreement shall include a thorough explanation of the PACE financing process and specify at what point in the process the special assessment will be added to the real property's owner's property tax bills (after completion of the project(s), permit approval, and approval by the property owner).

SECTION 7. BOUNDARIES OF THE PACE PROGRAM. For the limited purposes of administering the PACE program and imposing non-ad valorem special assessments as described in this Agreement, the legal boundaries of FRED shall include the legal boundaries of the COUNTY, which legal boundaries may be limited, expanded to reflect annexation, or more specifically designated from time to time by the COUNTY by providing written notice to FRED, unless in conflict with a municipal resolution or ordinance. The municipal resolution or ordinance shall prevail to the extent of the conflict. Nothing in this agreement shall be construed as excluding any municipality from creating an additional, separate or standalone program at any time. Upon execution of this Agreement and written request thereafter, the COUNTY agrees to provide FRED the current legal description of the legal boundaries of the COUNTY.

SECTION 8. ELIGIBLE PROPERTIES. Within the legal boundaries of the COUNTY, improved real property, including any residential, commercial, agricultural and industrial use may be eligible for participation in the PACE program within the limits otherwise prescribed in Section 163.08, Florida Statutes.

SECTION 9. SURVIVAL OF SPECIAL ASSESSMENTS. During the term of this Agreement, FRED may levy voluntary non-ad valorem special assessments on participating properties within the legal boundaries of the COUNTY to help secure the financing of costs of Qualifying Improvements constructed or acquired on such properties based on the finding of special benefit by the COUNTY incorporated into Section 3 hereof. Those properties receiving financing for Qualifying Improvements shall be assessed by FRED until such time as the financing for such Qualified Improvement is repaid in full, in accordance with Section 163.08, Florida Statutes, and other applicable law. Notwithstanding termination of this Agreement or notice of a change in the legal boundaries of the COUNTY as provided for herein, those properties

that have received financing for Qualifying Improvements shall continue to be a part of FRED, until such time that all outstanding debt has been satisfied.

SECTION 10. TERM. This Agreement shall remain in full force and effect from the date of its execution by both Parties. Any Party may terminate this Agreement for convenience upon ninety (90) days' prior written notice ("Termination Notice") in accordance with the terms of the Interlocal Agreement. Beginning on the date FRED receives a Termination Notice from the COUNTY ("Termination Date"), FRED shall not approve any new applications affecting property within the legal boundaries of the COUNTY referenced in the Termination Notice. Notwithstanding termination of this Agreement, however, property owners whose applications were approved prior to the Termination Date, and who received funding through the PACE program, shall continue to be a part of FRED, for the sole purpose of FRED imposing assessments for the repayment of such property's outstanding debt, until such time that all outstanding debt has been satisfied.

SECTION 11. CONSENT. This Agreement, together with the resolution by the governing board of the COUNTY approving this Agreement, shall be considered the Parties' consent to authorize FRED to administer the PACE program within the legal boundaries of the COUNTY, as required by Section 163.08, Florida Statutes.

SECTION 12. COUNTY COORDINATOR. The Director, Budget Office within the COUNTY shall serve as the COUNTY's primary point of contact and coordinator. The COUNTY will advise FRED of any changes to the COUNTY's primary contact and coordinator within 30 days of such changes.

SECTION 13. CARBON OR SIMILAR CREDITS. To the extent permitted by law, in the event that the Financing Agreement or any other PACE agreement with the property owner provides for the transfer of any carbon or similar mitigation credits derived from Qualifying Improvements to FRED, any such carbon or similar mitigation credits derived from properties within the legal boundaries of the COUNTY, shall be shared in equal parts between FRED and the COUNTY.

SECTION 14. LIMITED OBLIGATIONS. Neither FRED nor FDFC is authorized to issue bonds, or any other form of debt, on behalf of the COUNTY without a separate interlocal agreement or other authority provided by State law. To the extent that FRED or FDFC issues PACE-related bonds under its own authority in connection with this Agreement, the security for such bonds may be secured by non-ad valorem special assessments imposed by FRED on participating properties within the legal boundaries of the COUNTY.

The issuance of such bonds shall not directly or indirectly or contingently obligate the COUNTY to levy or to pledge any form of taxation whatever, or to levy ad valorem taxes on any property within their territorial limits to pay the bonds, and the bonds shall not constitute a lien upon any property owned by the COUNTY. For any such bonds, the bond disclosure document, if any, shall include references to the fact that the COUNTY is not an obligated party, and also adequately disclose material attendant risks with PACE programs.

SECTION 15. LIABILITY, INDEMNIFICATION AND SOVEREIGN IMMUNITY.

(A) COUNTY and FRED are and shall be subject to Sections 768.28 and 163.01(9)(c), Florida Statutes, and any other provisions of Florida law governing sovereign immunity. Pursuant to Section 163.01(5)(0), Florida Statutes, and this covenant of the parties hereto, the local governments who are either or both the founders or members of FRED shall not be held jointly liable for the torts of the officers or employees of the FRED, or any other tort attributable to FRED, and that FRED alone shall be liable for any torts attributable to it or for torts of its officers, employees or agents, and then only to the extent of the waiver of sovereign immunity or limitation of liability as specified in Section 768.28, Florida Statutes. COUNTY and FRED acknowledge and agree that FRED shall have all of the applicable privileges and immunities from liability and exemptions from laws, ordinances, rules and common law which apply to the municipalities and counties of the State. COUNTY is completely independent of FRED. To the extent provided by law, FRED shall indemnify, defend and hold harmless COUNTY from any and all damages, claims, and liability arising from the negligence or intentional misconduct of FRED relating to operation of the PACE program. Nothing in this Agreement is intended to inure to the benefit of any third-party for the purpose of allowing any claim, which would otherwise be barred under the doctrine of sovereign immunity or by operation of law.

(B) Neither COUNTY, nor the local governments who are either or both the founders or members of the Agency, nor any subsequently joining or participating local government as members of FRED shall in any manner be obligated to pay any debts, obligations or liabilities arising as a result of any actions of FRED, the governing board of FRED or any other agents, employees, officers or officials of FRED, except to the extent otherwise mutually and expressly agreed upon, and neither FRED, the governing board of FRED or any other agents, employees, officers or officials of FRED have any authority or power to otherwise obligate either COUNTY, the local governments who are either or both the founders or members of FRED, nor any subsequently subscribing or participating local government in the business of FRED in any manner.

(C) All of the privileges and immunities from liability and exemptions from laws, ordinances and rules which apply to the activity of officials, officers, agents or employees of the parties shall apply to the officials, officers, agents or employees thereof when performing their respective functions and duties under the provisions of this Agreement.

SECTION 16. AGREEMENTS WITH TAX COLLECTOR AND PROPERTY APPRAISER. This Agreement shall be subject to the express condition precedent that FRED enter into separate agreement(s) with the tax collector and the property appraiser having jurisdiction over the legal boundaries of the COUNTY, which shall provide for the collection of any non-ad valorem special assessments imposed by FRED within the legal boundaries of the COUNTY. If required by the tax collector and property appraiser, the COUNTY agrees to enter into those agreements as a third-party to facilitate the collection of the non-ad valorem special assessments imposed by FRED.

SECTION 17. OPINION OF BOND COUNSEL. FRED warrants, based on counsel's review of the bond validation judgment and the underlying bond documents that the FDFC PACE program's structure complies with the bond validation judgment and the underlying bond documents.

SECTION 18. AGENTS OF FRED. FRED shall ensure that its agents, administrators, subcontractors, successors and assigns are, at all times, in compliance with the terms of this Agreement and applicable COUNTY, state and federal laws.

SECTION 19. NOTICES. Any notices to be given hereunder shall be in writing and shall be deemed to have been given if sent by hand delivery, recognized overnight courier (such as Federal Express), or by written certified U.S. mail, with return receipt requested, or by electronic mail, addressed to the Party for whom it is intended, at the place specified. For the present, the Parties designate the following as the respective places for notice purposes:

If to FRED:

If to FRED:

The Florida Resiliency and Energy District
c/o Florida Development Finance Corporation
William "Bill" F. Spivey, Jr.
Executive Director
156 Tuskawilla Road, Suite 2340
Winter Springs, FL 32708
bspivey@fdpcbonds.com

and Issuer's Counsel with Broad and Cassel
Joseph Stanton, Esq.
Bank of America Center
390 North Orange Avenue
Suite 1400
Orlando, FL 32801-4961
407.839.4200 (t)
jstanton@broadandcassel.com

If to COUNTY:

Mr. Frank Abbate, County Manager
2725 Judge Fran Jamieson Way
Melbourne, FL 32940
321.633.2034
Email address:
Frank.Abbate@brevardfl.gov

SECTION 20. AMENDMENTS. No modification, amendment or alteration in the terms or conditions contained herein shall be effective unless contained in a written document prepared with the same or similar formality as this agreement and executed by the COUNTY and FRED or other delegated authority authorized to execute same on their behalf.

SECTION 21. JOINT EFFORT. The preparation of this Agreement has been a joint effort of the Parties hereto and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one of the Parties than the other.

SECTION 22. MERGER. This Agreement represents the final and complete understanding of the Parties regarding the subject matter hereof and supersedes all prior and contemporaneous negotiations, correspondence, agreements, or understandings applicable to the matters contained herein; and the Parties agree that there are no commitments, agreements, or understandings concerning the subject matter of this Agreement that are not contained in this document. Accordingly, the Parties agree that no deviation from the terms hereof shall be predicated upon any prior representations or agreements, whether oral or written.

SECTION 23. ASSIGNMENT. The respective obligations of the Parties set forth in this Agreement shall not be assigned, in whole or in part, without the written consent of the other Party hereto.

SECTION 24. THIRD PARTY BENEFICIARIES. None of the Parties intend to directly or substantially benefit a third party by this Agreement. Therefore, the Parties acknowledge that there are no third party beneficiaries to this Agreement and that

no third party shall be entitled to assert a right or claim against either of them based upon this Agreement; provided, however, that counsel to the Parties may rely on this Agreement for purposes of providing any legal opinions required by the issuance of debt to finance the Qualifying Improvements.

SECTION 25. RECORDS. The Parties shall each maintain their own respective records and documents associated with this Agreement in accordance with the requirements for records retention set forth in Chapter 119, Florida Statutes.

SECTION 26. RECORDING. This Limited Purpose Party Membership Agreement shall be filed by FRED with the Clerk of the Circuit Court in the Public Records of the COUNTY and recorded in the public records of the COUNTY as an amendment to the Interlocal Agreement, in accordance with Section 163.01(11), Florida Statutes.

SECTION 27. SEVERABILITY. In the event a portion of this Agreement is found to be unenforceable by a court of competent jurisdiction, that part shall be deemed severed from this Agreement and the remaining provisions of this Agreement shall remain in full force and effect.

SECTION 28. EFFECTIVE DATE. This Agreement shall become effective upon the execution by both Parties hereto.

SECTION 29. LAW, JURISDICTION, AND VENUE. This Agreement shall be interpreted and construed in accordance with and governed by the laws of the state of Florida. The Parties agree that the exclusive venue for any lawsuit arising from, related to, or in connection with this Agreement shall be in the state courts of the Eighteenth Judicial Circuit in and for Brevard Florida. The parties waive any right to jury trial.

[SIGNATURE PAGES FOLLOW]

[SIGNATURE PAGE TO LIMITED PURPOSE PARTY MEMBERSHIP AGREEMENT]

IN WITNESS WHEREOF, the Parties hereto have made and executed this Agreement on this 20 day of March, 2018.

BREVARD COUNTY, FLORIDA

APPROVED AS TO FORM AND LEGAL SUFFICIENCY:

By: Christine M. Schverak
Asst. County Attorney, Brevard County
Christine M. Schverak

By: Rita Pritchett Date 3/20/18
Rita Pritchett
Chair
(as approved by the Board on 3/20/ 2018)

For the COUNTY

Attest:

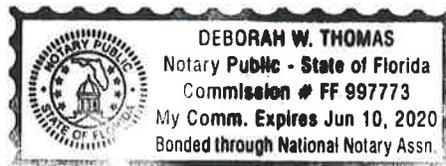
By: Scott Ellis Date 5/18/18
Scott Ellis, Clerk Date

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this 18 day of May, 2018, by SCOTT ELLIS, CLERK of the CLERK OF COURT TITUSVILLE, Florida, who is personally known to me/has produced _____ as identification.

(SEAL)

Deborah W. Thomas
Printed/Typed Name: DEBORAH W. THOMAS
Notary Public-State of Florida



[SIGNATURE PAGE TO LIMITED PURPOSE PARTY MEMBERSHIP AGREEMENT]

WITNESS:

A Rodriguez
Ariana Rodriguez

FLORIDA DEVELOPMENT FINANCE
CORPORATION on behalf of FLORIDA
RESILIENCY AND ENERGY DISTRICT

By: [Signature]
William "Bill" F. Spivey, Jr.
Executive Director

WITNESS:

[Signature]
RYAN P BARTKUS

STATE OF FLORIDA
COUNTY OF Seminole

The foregoing instrument was acknowledged before me this 26th day of April, 2018, by William "Bill" F. Spivey, Jr., Executive Director of the Florida Development Finance Corporation, who is personally known to me has produced _____ as identification.

(SEAL)

Jennifer Jenkins
Printed/Typed Name: Jennifer Jenkins
Notary Public-State of Florida
Commission Number: GG141148

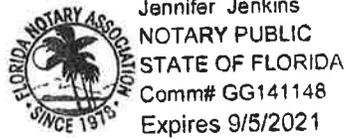


EXHIBIT D-2

Interlocal Agreement Relating to the Creation of the Florida Resiliency and Energy District and the Amended and Restated Agreement Relating to the Creation of the Florida Resiliency and Energy District

This instrument was prepared by or under the supervision
of (and after recording should be returned to):

BROAD AND CASSEL
390 NORTH ORANGE AVENUE
SUITE 1400
ORLANDO, FL 32804
ATTN: JOSEPH B. STANTON

(SPACE reserved for Clerk of Court)

**SECOND AMENDED AND RESTATED INTERLOCAL
AGREEMENT RELATING TO THE CREATION OF THE
FLORIDA RESILIENCY AND ENERGY DISTRICT, A
PROPERTY ASSESSED CLEAN ENERGY DISTRICT, AND
AUTHORIZING FINANCING PURSUANT THERETO**

BY AND AMONG

THE TOWN OF LAKE CLARKE SHORES, FLORIDA, AND

THE CITY OF FERNANDINA BEACH, FLORIDA, AND

THE FLORIDA DEVELOPMENT FINANCE CORPORATION, FLORIDA, IN ITS

LIMITED CAPACITY DESCRIBED HEREIN

AND ANY SUBSEQUENT PARTIES HERETO

DATED AS OF _____, 2017

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**SECOND AMENDED AND RESTATED INTERLOCAL
AGREEMENT RELATING TO THE CREATION OF THE FLORIDA
RESILIENCY AND ENERGY DISTRICT, A PROPERTY ASSESSED CLEAN
ENERGY DISTRICT, AND AUTHORIZING FINANCING THERETO**

THIS SECOND AMENDED AND RESTATED INTERLOCAL AGREEMENT (hereinafter the "Agreement") is made and entered into as of _____, 2017, by and among the government units executing the Agreement, each one constituting a public agency or legal entity under Part I, Chapter 163, Florida Statutes, comprising the Town of Lake Clarke Shores, a municipality and local government of the State of Florida and the City of Fernandina Beach, a municipality and local government of the State of Florida (the "Public Agency" or "Public Agencies") and, in the limited capacity described herein, the Florida Development Finance Corporation, a public body corporate and politic, a public instrumentality and a public agency organized and existing under the laws of the State of Florida ("FDFC") and, together collective referred to herein as the "Parties."

WITNESSETH:

WHEREAS, pursuant to Section 163.08, Florida Statutes, as amended (the "Florida PACE Act"), the Florida Legislature found that in order to make qualifying renewable energy, energy efficiency and conservation and wind resistance improvements (collectively, the "Qualifying Improvements") more affordable and assist real property owners who wish to undertake such improvements, there is a compelling State of Florida ("State") interest in enabling property owners to voluntarily finance such improvements with local government assistance; and

WHEREAS, under the Florida PACE Act, the Florida Legislature determined that the actions authorized under the Florida PACE Act, including, but not limited to, the financing of Qualifying Improvements through the execution of financing agreements between property owners and local governments and the resulting imposition of voluntary non-ad valorem assessments are reasonable and necessary to serve and achieve a compelling state interest and are necessary for the prosperity and welfare of the State and its property owners and inhabitants; and

WHEREAS, the Town of Lake Clarke Shores, Florida, and the City of Fernandina Beach, Florida (collectively, the "Founding Members"), wish to create an entity to finance Qualifying Improvements for themselves and for other local governments pursuant to Section 163.08(2)(a); and

WHEREAS, effective September 6, 2016, the Founding Members and FDFC entered into that certain Agreement (the "Original Agreement"), pursuant to Section 163.01(7), Florida Statutes, creating a separate legal entity within the meaning of Section 163.01, Florida Statutes, also known as the Florida Interlocal Cooperation Act of 1969 (the

"Interlocal Act") and a "local government" within the meaning of the Florida PACE Act, in furtherance of the objectives of the Florida PACE Act; and

WHEREAS, the separate legal entity created under the Original Agreement has been designated as the Florida Resiliency and Energy District (the "District" or "FRED") which may, pursuant to section 163.08(2)(a), finance Qualifying Improvements through voluntary assessments; and

WHEREAS, FRED, as a separate legal entity created pursuant to section 163.01(7), meets the definition of a local government under section 163.08(2)(a), and may levy assessments to fund qualifying improvements pursuant to authority granted under 163.08(3); and

WHEREAS, subsequent to the execution of the Original Agreement, the parties determined that certain amendments were desired in order provide clarity with respect to the nature of the Qualifying Improvements, and the composition of the Governing Board and the designated principal place of business, among other terms and conditions as are more fully set forth herein; and

WHEREAS, upon agreement of the parties, an Amended and Restated Agreement was ratified by the parties and became effective on January 10, 2017; and

WHEREAS, subsequent to the execution of the Amended and Restated Agreement, the parties determined that certain amendments were desired to be responsive to interpretive concerns raised by some local governments as are more fully set forth herein; and

WHEREAS, the Act also permits FDFC and FRED, as public agencies under the Interlocal Act, to enter into Agreements with each other to provide for the performance of service functions to cooperate on a basis of mutual benefit in the best interest of the real property owners within the boundaries of FRED; and

WHEREAS, FDFC has determined that there is a substantial need within the State for a financing program which can provide funds to property owners to enable them to finance Qualifying Improvements under the Florida PACE Act on a cost-effective basis; and

WHEREAS, the Florida Legislature determined that FDFC has the authority to issue revenue bonds for the purpose of financing Qualifying Improvements pursuant to Section 288.9606(7), Florida Statutes; and

WHEREAS, FDFC acts as a special development financing authority that specializes in providing financing support to fund capital projects that support economic development and job creation on a state-wide basis; and

WHEREAS, the Florida PACE Act is an economic development tool that provides communities with an additional option for financing, stimulates production of qualifying products, promotes competition, seeks to increase property values, lower energy consumption, mitigate wind damage, and create jobs; and

WHEREAS, on December 4, 2015, the FDFC Board of Directors adopted Resolution No. 15-09, as amended and supplemented from time to time (the "Bond Resolution"), authorizing the issuance of revenue bonds ("Bonds") in order to finance Qualifying Improvements under the Florida PACE Act, which revenue bonds shall be secured by and payable from the proceeds of voluntary non-ad valorem assessments levied against the real properties that are benefitted by such Qualifying Improvements (the "Assessments"), all in accordance with the provisions of the Florida PACE Act and other applicable provisions of law and in accordance with FDFC's Property Assessed Clean Energy ("PACE") Program (the "FDFC PACE Program"); and

WHEREAS, on July 18, 2014, in accordance with Chapter 75, Florida Statutes, the Circuit Court of the Second Judicial Circuit in and for Leon County, Florida issued an Amended Final Judgment validating the issuance of the Bonds by FDFC and on October 15, 2015, the Supreme Court of the State of Florida affirmed such Final Judgment; and

WHEREAS, on December 4, 2015, the FDFC Board of Directors adopted Resolution No. 15-10 setting forth its policies and procedures relating to the FDFC PACE Program; and

WHEREAS, on December 4, 2015, the FDFC Board of Directors adopted Resolution No. 15-11 approving Renovate America, Inc. ("Renovate America") as its first PACE administrator for the FDFC PACE Program; and

WHEREAS, FDFC anticipates adding other PACE providers as PACE residential and commercial administrators to provide a competitive marketplace in Florida for any potential residential and commercial property owners interested in the FDFC PACE Program; and

WHEREAS, FRED and FDFC agree, pursuant to Section 163.01(14), that FRED, as a separate legal entity authorized to facilitate PACE financing pursuant to Section 163.08, Florida Statutes, may contract with FDFC to serve the financing function of the District and therefore serve the property owners of within the District; and

WHEREAS, under this Agreement, the Parties agree to have the FDFC PACE Program serve as the administrator for the District's PACE program; and

WHEREAS, in order to provide the property owners within the boundaries of FRED an efficient process for accessing the FDFC PACE Program, FRED will designate FDFC as

its agent for purposes of executing Financing Agreements with property owners on behalf of FRED pursuant to Section 163.08(6), Florida Statutes, and for purposes of administering the FDFC PACE Program within the boundaries of FRED and ensuring compliance with the Florida PACE Act; and

WHEREAS, the District will utilize the FDFC PACE Program to implement PACE exclusively on behalf of the District and take on all costs and responsibilities for administering and operating the program; and

WHEREAS, FDFC will utilize its authority under law to provide, authorize, and issue revenue bonds to finance Qualifying Improvements within and on behalf of property owners within the District; and

WHEREAS, FRED will have immediate access to a turnkey FDFC PACE Program which includes \$2,000,000,000 in judicially validated bonding authority for PACE financing and a trained PACE program staff; and

NOW THEREFORE, THE PARTIES TO THIS AGREEMENT AGREE AS FOLLOWS:

SECTION 1. AUTHORITY FOR AGREEMENT. This Agreement is adopted pursuant to the provisions of the Interlocal Act, the Florida PACE Act, and other applicable provisions of law. At all times prior to and during the term of this Agreement, the Town of Lake Clarke Shores, Florida, and the City of Fernandina Beach, Florida, constitute local governments as that term is defined in the Florida PACE Act and the Interlocal Act and the Florida Development Finance Corporation constitutes a "public agency" as that term is defined in the Florida Interlocal Act. That portion of this Agreement creating the separate legal entity pursuant to Section 163.01(7), Florida Statutes, is among and between the Founding Members, and that portion of the Agreement allowing the FDFC PACE Program to provide the financing duties of the District is pursuant to Section 163.01(14), Florida Statutes.

SECTION 2. DEFINITIONS. The following definitions shall govern the interpretation of this Agreement:

"Agreement" means this Amended and Restated Interlocal Agreement, including any amendments or supplements hereto, executed and delivered in accordance with the terms hereof.

"Assessment Resolution" means a resolution or resolutions adopted by the District that (A) imposes new Assessments against those property owners entering into Financing Agreements since adoption of the last Assessment Resolution, and (B) approves an electronic assessment roll to be submitted to the Tax Collector for the next tax bill

containing the required collection information for all property owners with outstanding Assessments under the FDFC PACE Program, in each case limited to those property owners within the boundaries of the local governments that comprise the District.

"Assessments" means the non-ad valorem assessments levied by the District against the properties that are benefitted by the Qualifying Improvements in accordance with the Florida PACE Act and the FDFC PACE Program.

"Bond Resolution" means Resolution No. 15-09 of the FDFC adopted on December 4, 2015 relating to the Bonds and the FDFC PACE Program, as amended and supplemented from time to time.

"Bonds" means bonds that are issued by FDFC from time to time pursuant to the Bond Resolution.

"Contracted FDFC Services" means the services provided by FDFC pursuant to this Agreement.

"District" or **"FRED"** means the Florida Resiliency and Energy District (FRED), a separate legal entity formed pursuant to the Interlocal Act and this Agreement and a local government within the meaning of the Florida PACE Act.

"FDFC" means Florida Development Finance Corporation, a public body corporate and politic, a public instrumentality and a public agency organized and existing under the laws of the State of Florida.

"FDFC PACE Program" means the FDFC's Property Assessed Clean Energy (PACE) Program adopted pursuant to the Bond Resolution and its policies and procedures.

"Financing Agreement" means a contract among FRED, FDFC and the owner of a participating parcel in the FDFC PACE Program pursuant to which the owner voluntarily agrees to the levy of Assessments against the participating parcel and the payment thereof to finance the installation of Qualifying Improvements on the participating parcel.

"Florida PACE Act" means Section 163.08, Florida Statutes, as may be amended from time to time.

"Founding Members" means the Town of Lake Clarke Shores, Florida, and the City of Fernandina Beach, Florida. The term does not include FDFC.

"Governing Board" means the governing board of FRED as further described in Section 8 hereof.

"Interlocal Act" means Section 163.01, Florida Statutes, as amended.

"Joinder Agreement" means a document in which additional government units constituting Public Agencies under the Interlocal Act and local governments as defined under the Florida PACE Act join the District as a Subsequent Party.

"Jurisdictional Boundaries" has the meaning described in Section 7 hereof.

"Limited Member" means additional government units constituting Public Agencies under the Interlocal Act and local governments as defined under the Florida PACE Act which join the District upon application to the District and the affirmative vote of a majority of the Governing Board and upon execution of a Limited Purpose Party Membership Agreement between the District and a Limited Member.

"Limited Purpose Party Membership Agreement" means an agreement between additional government units constituting Public Agencies under the Interlocal Act and/or local governments as defined under the Florida PACE Act and the District defining the terms and conditions of membership within the District.

"Party" or "Parties" means the Town of Lake Clarke Shores, Florida, and the City of Fernandina Beach, and the Florida Development Finance Corporation Florida, and their respective assigns; provided, however, the FDFC is a party only for the contracted FDFC services

"Property Appraiser" means the county property appraiser for real property within the boundaries of each Founding Member, Subsequent Party or Limited Member.

"Public Agency" means cities or counties of the State of Florida, or any Subsequent Party or Limited Member.

"Resolution of Intent" means a resolution adopted by the District pursuant to the Uniform Assessment Collection Act providing notice to all owners of real property within the boundaries of District that non-ad valorem assessments may be imposed pursuant to the Florida PACE Act and will be collected pursuant to the Uniform Assessment Collection Act if the property owner chooses to utilize the FDFC PACE Program to finance Qualifying Improvements.

"State" means the State of Florida.

"Subsequent Party" or "Subsequent Parties" means additional governmental units constituting Public Agencies under the Interlocal Act and local governments as defined under the Florida PACE act which execute a Joinder Agreement and agree to serve

on the Governing Board.

"Tax Collector" means the county tax collector for real property within the boundaries of each Founding Member, Subsequent Party, or Limited Member.

"Uniform Assessment Collection Act" means Sections 197.3632 and 197.3635, Florida Statutes, as amended and supplemented from time to time.

SECTION 3. INTERPRETATION. Words importing the singular number shall include the plural in each case and vice versa, and words importing persons shall include firms and corporations. The terms "herein," "hereunder," "hereby," "hereto," "hereof," and any similar terms, shall refer to this Agreement; the term "heretofore" shall mean before the effective date of this Agreement; and the term "hereafter" shall mean after the effective date of this Agreement. This Agreement shall not be construed more strongly against any party regardless that such party, or its counsel, drafted this Agreement.

SECTION 4. PURPOSE. The purpose of this Agreement is for the Founding Members to affirm the creation of the District, pursuant to the Interlocal Act and the Florida PACE Act, and, by also agreeing to contract with the Florida Development Finance Corporation and its FDFC PACE Program and the Florida PACE Act to facilitate the financing of Qualifying Improvements for property owners within the District. The District shall be a separate legal entity, pursuant to Section 163.01(7), Florida Statutes and a local government within the meaning of the Florida PACE Act.

SECTION 5. QUALIFYING IMPROVEMENTS. The District shall allow the financing of Qualifying Improvements by and through the FDFC PACE Program as defined in Section 163.08, Florida Statutes, under authority of Section 163.01(14), Florida Statutes.

SECTION 6. ENABLING ORDINANCE OR RESOLUTION. The Founding Members and Subsequent Parties to this Agreement agree to approve and keep in effect such resolutions and ordinances as may be necessary to approve, create and maintain the District. Said ordinances and resolutions shall include all of the provisions as may be required or desirable under the Interlocal Act and the Florida PACE Act for the creation and operation of FRED as a separate legal entity and a local government. The District shall be created upon the execution and delivery of this Agreement by the Parties.

SECTION 7. DISTRICT BOUNDARIES; DISTRICT ADMISSION.

(A) The boundaries of the District shall initially be the legal boundaries of the Founding Members, and shall be expanded to include all areas within the legal boundaries of, or service area designated by the Joinder Agreement or Limited Purpose Party Membership Agreement entered into by each local government (the "Jurisdictional

Boundaries") that becomes a Subsequent Party or Limited Member to this Agreement. As contemplated in this Amended and Restated Agreement, the District shall levy voluntary assessments on the benefitted properties within the Jurisdictional Boundaries of the District in order for the FDFC PACE Program to finance the costs of Qualifying Improvements for those benefitted properties. Upon petition by the landowners of individual residential or commercial properties desiring to be benefitted, those properties receiving financing for Qualifying Improvements shall be assessed from time to time, in accordance with the applicable law. Notwithstanding a Founding Member's termination of participation in this Agreement, or Subsequent Party's or Limited Member's termination of participation, those properties that have received financing for Qualifying Improvements shall continue to be a part of the District in accordance with Section 13(C) hereof.

(B) To the extent permitted by the Interlocal Act, the District may admit any public agency or local government (as such terms are defined in the Interlocal Act and the Florida PACE Act, respectively) as a Subsequent Party or Limited Member to the District upon application of each public agency or local government to the District and the affirmative vote of a majority of the Governing Board. This Agreement need not be amended to admit any such public agency or local government, and the approval of the respective governing boards of the existing Parties to the District shall not be required to admit a Subsequent Party or Limited Member. Each Subsequent Party or Limited Member shall execute, deliver, duly authorize, and record in the public records of each Subsequent Party or Limited Member a Joinder Agreement or Limited Purpose Party Membership Agreement as a precondition to membership in the District.

SECTION 8. GOVERNING BOARD OF THE DISTRICT. The District shall be governed by the Governing Board which shall at a minimum be comprised of three (3) individuals, two (2) of whom are elected officials, city managers, or their designees, of each of the Founding Members, and each representing an individual local government within the Jurisdictional Boundaries of the Parties to this Agreement. The next Subsequent Party to join the District shall be entitled to the third position as a member of the Governing Board, provided however, that prior to addition of a Subsequent Party, the Founding Members shall have the right to jointly appoint a third Governing Board member. Such third Governing Board member shall be unrelated to either Founding Member (e.g., shall not be an officer, or employee of the Founding Members), but shall have a background or experience in finance or economic development. Notwithstanding the foregoing, the maximum number of members on the Governing Board may be increased by a majority vote of the Governing Board to a maximum of 5 members, with the proviso that as much as possible the composition of the Governing Board membership reflects the geographic regions of the state of Florida. After the Governing Board is constituted, the Executive Director may recommend procedures for setting terms, Governing Board qualifications and responsibilities, and the means of appointment of members to the Governing Board. In the event a Governing Board member is no longer eligible or able to serve on the Governing Board, the Public Agency represented by the Governing Board member, so long as it

continues to be a Party to this Agreement, shall have the right to request appointment of a replacement to fulfill the remaining term of that member. FDFC shall have no right to appoint any member of the Governing Board.

SECTION 9. DECISIONS OF THE GOVERNING BOARD. Decisions of the Governing Board shall be made by majority vote of the Governing Board. The Governing Board, upon recommendation of the Executive Director, may adopt rules of procedure for the Governing Board. In the absence of the adoption of such rules of procedure, the most current version of Roberts Rules of Order shall apply to the extent it is not inconsistent with Florida law.

SECTION 10. DISTRICT ADMINISTRATION; DISTRICT STAFF AND ATTORNEY; ADMINISTRATORS

(A) Financing. As a condition of this Agreement, the Founding Members, and any Party joining the District consents to FDFC and FDFC PACE Program providing financing for the District, and FDFC agrees to provide a turnkey PACE program for each jurisdiction that is a Party, Subsequent Party, or Limited Member to this Agreement. Notwithstanding any other section of this Agreement, the Executive Director of FDFC or his or her appointee shall also be the Executive Director of FRED. The Executive Director shall have sole authority to appoint staff, counsel, professionals, consultants, and all other positions to fulfill the functions of the District per the PACE Act for the District, and all costs and expenses shall be borne by FDFC and the District.

(B) Additional Administrators. The PACE program development period, which serves as a soft launch period for the FDFC PACE Program, will end on July 1, 2017, whereby additional qualified administrators for residential PACE programs may be presented to the District. Within 30 days after execution of this Agreement, FDFC may present to the District qualified administrators for commercial PACE programs that will be available to serve jurisdictions that are a Party to this Agreement. All PACE administrators ("PACE Administrators" or "Administrators") must undergo a vetting process by the FDFC. Once vetted, the PACE Administrators must be presented to the FDFC Board and approved by resolution. In order for an approved PACE provider to provide administrator services through the FDFC PACE Program, it must execute a PACE administration agreement. Each member of the District shall receive notice of all approved PACE Administrators (except for residential PACE Providers during the "soft launch" period above). Notwithstanding any of the foregoing, the only authorized FDFC PACE residential Administrator for the District shall be Renovate America until July 1, 2017.

SECTION 11. FINANCING AGREEMENT. The Parties agree that FDFC and FRED, and their designees, may enter into Financing Agreements, pursuant to Section 163.08(8), Florida Statutes, with property owner(s) who obtain financing through the District. In accordance with the findings described in this Agreement, FRED hereby

designates FDFC as its agent for the limited purpose of executing Financing Agreements with property owners on behalf of FRED pursuant to Section 163.08(6), Florida Statutes, and for purposes of administering the FDFC PACE Program within the Jurisdictional Boundaries of FRED and ensuring compliance with the Florida PACE Act.

SECTION 12. POWERS OF THE DISTRICT. With the approval of a majority vote of the Governing Board, the District may exercise any or all of the powers granted to the District under the Interlocal Act and the Florida PACE Act, which include, without limitation, the following:

(A) To finance Qualifying Improvements through contracts with property owners in the District, and the District shall impose and levy assessments as a local government in accordance with Section 163.08 to repay the financing received; provided, however, (i) FDFC shall provide the form of the Financing Agreement and (ii) that FDFC shall, have independent discretionary authority to authorize and approve the issuance of revenue bonds to finance such improvements without further approval or authorization from the District, and subject to Section 10, to select and approve Program Administrators for the District;

(B) In its own name to make and enter into contracts on behalf of the District;

(C) Subject to Section 10(A) hereof, to employ agencies, employees, or consultants for the District;

(D) To acquire, construct, manage, maintain, or operate buildings, works, or improvements for the District;

(E) To acquire, hold, or dispose of property for the District;

(F) To incur debts, liabilities, or obligations, provided, however, that such debts, liabilities, or obligations shall not constitute debts, liabilities, or obligations of the State, FDFC, the Founding Members, or any Subsequent Party to this Agreement;

(G) To adopt resolutions and policies prescribing the powers, duties, and functions of the officers of the District, the conduct of the business of the District, and the maintenance of records and documents of the District;

(H) To maintain an office at such place or places as it may designate within the District or within the boundaries of a Party to this Agreement;

(I) To cooperate with or contract with other governmental agencies as may be necessary, convenient, incidental, or proper in connection with any of the powers, duties, or purposes authorized by the Florida PACE Act, and to accept funding from local, state and federal agencies;

(J) To exercise all powers necessary, convenient, incidental, or proper in connection with any of the powers, duties, or purposes authorized in the Florida PACE Act or Florida statutes governing the District; and

(K) To apply for, request, receive and accept gifts, grants, or assistance funds from any lawful source to support any activity authorized under Florida Statutes and this Agreement.

SECTION 13. TERM.

(A) This Agreement shall remain in full force and effect from the date of its execution; provided, however, that any Party may terminate its involvement in the District and its participation in this Agreement upon 90 days' written notice to the other Parties. Should a Party terminate its participation in this Agreement, be dissolved, abolished, or otherwise cease to exist, the District and this Agreement shall continue until such time as all remaining Parties agree to terminate this Agreement.

(B) At its discretion, and with reasonable notice, FDFC may terminate its role as a PACE program administrator for the District.

(C) Notwithstanding a Party's termination of participation in this Agreement, to ensure continued collection of Assessments for Qualifying Improvements acquired within the service area of the terminating Party, such terminating Party shall enter into a written agreement with the District for such Party to consent to the levy of annual Assessments by the District or for such party to levy annual Assessments on those properties that have received financing for Qualifying Improvements within the legal boundaries of the terminating Party, until such time that all outstanding debt related to such Qualifying Improvements has been satisfied. The proceeds of the Assessments shall be paid to the designee of the District pursuant to such written agreement.

SECTION 14. CONSENT. This Agreement and any required resolution or ordinance of an individual Party shall be considered the Party's consent to the creation of the District as required by the Interlocal Act and the Florida PACE Act.

SECTION 15. NOTICE OF INTENT; IMPOSITION OF SPECIAL ASSESSMENTS; COORDINATION.

(A) In accordance with the Uniform Assessment Collection Act and the Florida PACE Act, the District hereby agrees to impose Assessments within its Jurisdictional Boundaries and to utilize the Uniform Assessment Collection Act for collection of such Assessments from each property owner that voluntarily enters into a Financing Agreement pursuant to the Florida PACE Act and the FDFC PACE Program. Specifically, the District

shall:

(1) advertise a public hearing to consider adoption of a Resolution of Intent, thus providing notice to the owners of real property within the Jurisdictional Boundaries of the District that non-ad valorem assessments may be imposed pursuant to the Florida PACE Act and may be collected pursuant to the Uniform Assessment Collection Act;

(2) after holding the public hearing referred to in (1) above, adopt a Resolution of Intent and mail an executed copy to FDFC, the Tax Collector and the Property Appraiser;

(3) enter into a written agreement with the Tax Collector and the Property Appraiser regarding costs associated with use of the Uniform Assessment Collection Act, to the extent such agreement is not already in place;

(4) prior to September 15 of each calendar year, or as frequently as needed, adopt Assessment Resolutions which impose new Assessments against those property owners entering into Financing Agreements since adoption of the last Assessment Resolution, and certifies an electronic assessment roll to be submitted to the Tax Collector for the next tax bill, in each case based on information provided by FDFC;

(5) remit Assessment proceeds received on behalf of the District from the Tax Collector directly to the District, FDFC or its designee;

(6) take all actions necessary to enforce collection of the Assessments pursuant to the Uniform Assessment Collection Act; and

(7) on its own behalf and at the request of FDFC, re-impose the Assessments as necessary to the extent required by changes in State law or subsequent judicial decisions.

(B) Each approved Administrator shall be responsible for all other actions required by the Florida PACE Act and their administration agreement with FDFC under the FDFC PACE Program, including but not limited to:

(1) assisting each Party to the Agreement with preparing all documents required for the District to impose the Assessments pursuant to the Florida PACE Act and the Uniform Assessment Collection Act, including finalization of the documents attached as exhibits hereto and assistance with the written agreement with the Tax Collector and Property Appraiser, if requested by each Party;

(2) providing a copy of the Resolution of Intent, together with any other documents required by the Florida PACE Act or the Uniform Assessment Collection

Act, to the Florida Department of Revenue;

(3) ensuring that each property owner that voluntarily enters into a Financing Agreement has met all of the financial and other requirements provided for by the Florida PACE Act and the FDFC PACE Program;

(4) providing the requisite notifications to all real property owners participating in the District;

(5) recording a summary or memorandum of the Financing Agreement with the property owner in accordance with the Florida PACE Act;

(6) tracking payment information for each property owner participating in the FDFC PACE Program and maintaining the related assessment rolls for all such participating parcels within the boundaries of the District;

(7) working with the District to ensure the submission of the electronic assessment roll relating to the District each year to the Tax Collector; and

(8) administering all other aspects of the District including the payment of Bonds with proceeds derived from the Assessments,

(C) The District shall fully cooperate and coordinate with the Tax Collector and Property Appraiser with respect to the levying and collection of assessments and comply with all other requirements of the Florida PACE Act and the Uniform Assessment Collection Act.

SECTION 16. UNDERLYING POWERS; SEPARATE AGREEMENTS.

(A) For purposes of this Agreement and the District, the Parties acknowledge that FDFC currently does not have the power to levy the Assessments. FDFC shall not be a member of the District. FDFC shall be a party to this Agreement solely for the purpose of providing turn-key financial and administrative services through the FDFC PACE Program.

(B) In order to maintain the integrity of the Assessments imposed by the District, the FDFC may, at its sole option, terminate its participation in this Agreement and enter into a separate Agreement or contract which provides the services described herein related to the FDFC PACE Program.

SECTION 17. FEES AND COSTS.

(A) All fees and costs related to the recording of this Agreement, the Resolution of

Intent process and any other fees and costs incurred by any Party with respect to the Assessments and the FDFC PACE Program will be paid for solely by FDFC and reimbursed to FDFC through the FDFC PACE Program by the respective FDFC-approved PACE Administrator(s).

(B) To advance the purposes of the Florida PACE Act, to minimize participation costs, and because each property owner is voluntarily undertaking to achieve and underwrite the compelling State interests described in the Florida PACE Act, the District shall seek either (i) the waiver or reduction by the Tax Collector and Property Appraiser of their fees or (ii) a flat fee per year per tax parcel in an amount sufficient to reimburse the Tax Collector and Property Appraiser for their actual costs related to providing such services, which shall be paid by the District and reimbursed to the District through the FDFC PACE Program by the respective FDFC-approved PACE administrator.

SECTION 18. FILING; PRINCIPAL PLACE OF BUSINESS. A copy of this Agreement shall be filed by the District for record with the Clerk of the Circuit Court in and for such jurisdictions as may be required by Section 163.01(11), Florida Statutes. By agreement of the parties, the principal place of business for the District shall be located in Orange County, Florida at FDFC's principal place of business.

SECTION 19. LIMITED LIABILITY.

(A) To the extent permitted by Florida Law and subject to the limitations of Section 768.28, Florida Statutes, the Parties hereto shall each be individually and separately liable and responsible for the actions of its own officers, agents and employees in the performance of their respective obligations under this Interlocal Agreement. Except as specified herein, the Parties shall each individually defend any action or proceeding brought against their respective agency pursuant to this Interlocal Agreement and shall be individually responsible for all of their respective costs, attorneys' fees, expenses and liabilities Incurred as a result of any such claims, demands, suits, actions, damages and causes of action, including the investigation or the defense thereof, and from and against any orders, judgments or decrees which may be entered as a result thereof. The Parties shall each individually maintain throughout the term of this Interlocal Agreement any and all applicable insurance coverage required by Florida law for governmental entities. Nothing in this Agreement shall be construed to affect in any way the Parties' rights, privileges, and immunities, including the monetary limitations of liability set forth therein, under the doctrine of "sovereign immunity" and as set forth in Section 768.28 of the Florida Statutes.

(B) All Limited Member liabilities shall be governed by the Limited Purpose Party Membership Agreement.

(C) No Party or any agent, board member, officer, official, advisor or employee of such Party shall be liable for any action taken pursuant to this Agreement in good faith or for any omission, or for any act of omission or commission by any other Party hereto or its

agents, officers, officials or employees. The terms of this Section 19 shall survive termination or expiration of this Agreement.

(D) Neither this Agreement nor any Bonds issued by FDFC on behalf of the District under the FDFC PACE Program shall be deemed to constitute a general debt, liability, or obligation of or a pledge of the faith and credit of FRED, FDFC, or any Party or Subsequent Party, the State of Florida, or any political subdivision or agency thereof. The issuance of any Bonds by FDFC on behalf of the FDFC PACE Program shall not directly, indirectly, or contingently obligate any Party, FDFC, the State of Florida, or any political subdivision or agency thereof to levy or to pledge any form of taxation whatsoever therefor, or to make any appropriation for their payment.

(E) The District, FDFC, and each Party are and shall be subject to Sections 768.28 and 163.01(9), Florida Statutes, and any other provisions of Florida law governing sovereign immunity. Nothing in this Agreement is intended to inure to the benefit of any third-party for the purpose of allowing any claim, which would otherwise be barred under the doctrine of sovereign immunity or by operation of law.

SECTION 20. ENTIRE AGREEMENT. This Agreement sets forth all the promises, covenants, agreements, conditions and understandings between the parties hereto regarding the subject matter hereof, and supersedes all prior and contemporaneous agreements (including the Original Interlocal Agreement), understandings, inducements or conditions, expressed or implied, oral or written, regarding the subject matter hereof, except as herein contained.

SECTION 21. AMENDMENTS. This Agreement may be amended only by a writing approved by each Party.

SECTION 22. ASSIGNMENT. This Agreement may be assigned, in whole or in part, by any Party at any time with the prior written consent of each other Party hereto, which consent shall not unreasonably be withheld.

SECTION 23. EXECUTION IN COUNTERPARTS. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.

SECTION 24. SEVERABILITY. In the event that any provision of this Agreement shall, for any reason, be determined invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, the other provisions of this Agreement shall remain in full force and effect.

SECTION 25. APPLICABLE LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

SECTION 26. JOINT EFFORT. The preparation of this Agreement has been a joint effort of the Parties hereto and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one of the Parties than the other.

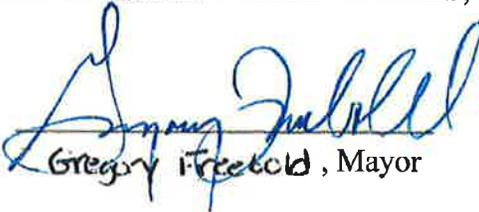
SECTION 27. EFFECTIVE DATE. This Agreement shall become effective on the later of (A) the date hereof, or (B) the date the last Founding Member and FDFC executes this Agreement and the filing requirements of Section 18 hereof are satisfied.

[SIGNATURE PAGES FOLLOW]

[SIGNATURE PAGE TO AGREEMENT]

IN WITNESS WHEREOF, this Agreement has been executed by and on behalf of the Town of Lake Clarke Shores, Florida by its Mayor, its seal affixed hereto, as attested by its Clerk as of the 11th day of April, 2017.

TOWN OF LAKE CLARKE SHORES, FLORIDA

By: 
Gregory Freebold, Mayor

APPROVED AS TO FORM:

By: 
Charles F. Schoech, Town Attorney

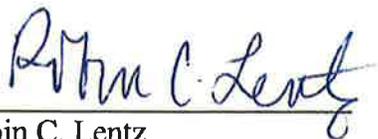
ATTEST:

By: 
Mary Pinkerman, Town Clerk

[SIGNATURE PAGE TO AGREEMENT]

IN WITNESS WHEREOF, this Agreement has been executed by and on behalf of the City of Fernandina Beach, Florida by its Mayor, its seal affixed hereto, as attested by its Clerk as of the _____ day of _____, 2017.

CITY OF FERNANDINA BEACH



Robin C. Lentz
Commissioner-Mayor

APPROVED AS TO FORM AND LEGALITY:



Tammie E. Bach
City Attorney

ATTEST:



Caroline Best
City Clerk

[SIGNATURE PAGE TO AGREEMENT]

IN WITNESS WHEREOF, this Agreement has been executed by and on behalf of the FDFC by the authorized signatory identified below.

**FLORIDA DEVELOPMENT FINANCE
CORPORATION**



By: _____
Name: William "Bill" F. Spivey, Jr.
Title: Executive Director

