

**RESOLUTION NO. 2015-\_\_**

**A RESOLUTION OF THE BOARD OF THE LEON COUNTY ENERGY IMPROVEMENT DISTRICT SUPPLEMENTING RESOLUTION 2013-01-EID ADOPTED BY THE DISTRICT ON NOVEMBER 19, 2013; APPROVING THE FORM OF THE FINANCING AGREEMENTS; PROVIDING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; PROVIDING FOR A SEVERABILITY CLAUSE AND AN EFFECTIVE DATE.**

WHEREAS, Leon County Energy Improvement District (the "District") on November 19, 2013, the District approved Resolution 2013-01-EID (the "Master Bond Resolution") which authorized not to exceed \$200,000,000 Leon County Energy Improvement District Revenue Bonds (the "Bonds") for the purpose of financing the cost of "qualifying improvements" as defined in the PACE Act, as defined below, and "energy efficiency improvements," "renewable energy improvements" or "wind resistance improvements" as defined in Chapter 15 of the Code, as defined below;

WHEREAS, the District validated the Bonds in the Circuit Court for the Second Judicial Circuit on March 10, 2015 and such final judgment was subsequently appealed to the Florida Supreme Court;

WHEREAS, the Florida Supreme Court heard oral argument on February 5, 2015 and on October 1, 2015 entered its Per Curiam Order affirming the Circuit Court's decision, but requiring a remand to the Circuit Court with instructions to remove all references to judicial foreclosure in the financing agreements; and

WHEREAS, the District desires to make such amendments to the financing agreements, the revised form of which is attached hereto as Exhibit "A".

**BE IT RESOLVED BY THE LEON COUNTY ENERGY IMPROVEMENT DISTRICT AS FOLLOWS:**

**SECTION 1. AUTHORITY.** This Resolution of the District is adopted pursuant to the provisions of Chapter 125, Florida Statutes, as amended, Section 163.08, Florida Statutes, as amended (the "PACE Act"), Chapter 189, Florida Statutes, as amended (the "Special District Act"), Chapter 15 of the Leon County Code of Ordinances (the "Code"), the Master Bond Resolution and other applicable provisions of law (collectively, the "Act").

**SECTION 2. AUTHORIZATION OF EXECUTION AND DELIVERY OF FINANCING AGREEMENTS.** The form of the Financing Agreements attached as Exhibit "A" to Resolution 2013-01-EID adopted on November 19, 2013 is hereby replaced in its entirety with Exhibit "A" attached to this Resolution. The Chairman, Vice-Chairman, Secretary and Executive Director of

the District or other Designated Officers are hereby authorized and directed to execute and deliver the Financing Agreements. The text and form of the Financing Agreement is attached hereto as Exhibit "A", with such insertions and variations as may be necessary and desirable, as same are authorized or permitted by the PACE Act, this Resolution, the Master Bond Resolution, or by subsequent resolution or resolutions of the District adopted prior to the execution thereof, and as may be necessary to reflect the characteristics of any particular installment or series of Bonds and the details of the particular project to be financed and the financing terms. Each Financing Agreement or a memorandum thereof shall be recorded in the Official Records of the County, as required by the PACE Act.

**SECTION 3. EFFECTIVE DATE.** This Resolution shall become effective immediately upon its passage and adoption.

PASSED AND ADOPTED this \_\_\_\_\_ day of November, 2015.

**LEON COUNTY ENERGY IMPROVEMENT  
DISTRICT**

By: \_\_\_\_\_  
Chairman

ATTEST:  
BOB INZER  
CLERK & COMPTRROLLER  
LEON COUNTY, FLORIDA

By: \_\_\_\_\_

APPROVED AS TO FORM:  
LEON COUNTY ATTORNEY'S OFFICE

By: \_\_\_\_\_  
Herbert W. A. Thiele, Esq.  
County Attorney

Exhibit "A"

Identifying Number: \_\_\_\_\_

**AGREEMENT TO PAY ASSESSMENTS AND  
FINANCE QUALIFYING IMPROVEMENTS**

This AGREEMENT TO PAY ASSESSMENTS AND FINANCE QUALIFYING IMPROVEMENTS ("Agreement") is made and entered into as of this \_\_\_\_\_ day \_\_\_\_\_, 20\_\_\_\_, by and between the Leon County Energy Improvement District, a dependent special district duly organized and existing under the laws of the State of Florida (the "District") and the record owner(s) (the "Property Owner") of the fee title, listed below, to the real property identified on Exhibit A (the "Property") and pertaining to Real Estate Folio Number \_\_\_\_\_.

Print Name of Owner No. 1

Print Name of Owner No. 3

Print Name of Owner No. 2

Print Name of Owner No. 4

Project ID

**RECITALS**

**WHEREAS**, the District has established a Property Assessed Clean Energy program (the "Program") to allow the financing of certain qualifying energy conservation, energy efficiency, renewable energy, and wind resistance improvements that are permanently affixed to real property in the District (the "Qualifying Improvements") through the levy of voluntary assessments pursuant to Florida Statutes §163.08(4) (the "Assessment(s)"); and

**WHEREAS**, the District has conducted the proceedings required by Florida law to operate within the boundaries of the District; and

**WHEREAS**, the Property is located within the District, and the District is authorized to enter into voluntary contractual assessments with property owners to finance the installation of Qualifying Improvements; and

**WHEREAS**, the District and the Property Owner wish to enter into this Agreement pursuant to which the District will agree to finance the costs of installing the Qualifying Improvements, which are initially as described in Exhibit B, and which will be modified and finalized in an Addendum or Addenda to this Agreement (collectively, the "Addendum") to be entered into and recorded in the public records of Leon County (the "County") upon completion of the installation of the Qualifying Improvements (the "Final Improvements") on the Property, and the Property Owner agrees to the imposition by the District of the Assessment in order to repay the costs incurred by the District with respect to financing the installation of the Final Improvements, all on the terms set forth in this Agreement; and

**WHEREAS**, the District has engaged Ygrene Energy Fund Florida, LLC (together with any successors or assigns, the "Administrator") to act as the administrator of the Program pursuant to a Third Party Administration Agreement dated as of September 11, 2013 (the "Administration Agreement") between the District and the Administrator.

**NOW, THEREFORE**, in consideration of the foregoing and the material covenants hereinafter contained, the Property Owner and the District formally covenant, agree and bind themselves and their successors and assigns as follows:

**AGREEMENT**

**Section 1. Purpose.**

The Property Owner and the District are voluntarily entering into this Agreement for the purpose of financing the installation of the Final Improvements on the Property. The District will not finance the installation any improvements other than those listed on Exhibit B.

**Section 2. The Property.** The Property Owner hereby represents and warrants that:

- (a) It is indefeasibly seized with fee simple title to the Property and possesses all legal authority necessary to execute this Agreement;
- (b) All property taxes and any other assessments levied on the same bill as property taxes are paid and have not been delinquent for the preceding three years or the Property Owner's period of ownership, whichever is less;
- (c) There are no involuntary liens, including, but not limited to, any federal income tax lien, judgment lien, construction liens or similar involuntary

Identifying Number: \_\_\_\_\_

## AGREEMENT TO PAY ASSESSMENTS AND FINANCE QUALIFYING IMPROVEMENTS

This AGREEMENT TO PAY ASSESSMENTS AND FINANCE QUALIFYING IMPROVEMENTS ("Agreement") is made and entered into as of this \_\_\_\_\_ day \_\_\_\_\_, 20\_\_\_\_, by and between the Leon County Energy Improvement District, a dependent special district duly organized and existing under the laws of the State of Florida (the "District") and the record owner(s) (the "Property Owner") of the fee title, listed below, to the real property identified on Exhibit A (the "Property") and pertaining to Real Estate Folio Number \_\_\_\_\_.

\_\_\_\_\_  
*Print Name of Owner No. 1*

\_\_\_\_\_  
*Print Name of Owner No. 3*

\_\_\_\_\_  
*Print Name of Owner No. 2*

\_\_\_\_\_  
*Print Name of Owner No. 4*

\_\_\_\_\_  
*Project ID*

### RECITALS

**WHEREAS**, the District has established a Property Assessed Clean Energy program (the "Program") to allow the financing of certain qualifying energy conservation, energy efficiency, renewable energy, and wind resistance improvements that are permanently affixed to real property in the District (the "Qualifying Improvements") through the levy of voluntary assessments pursuant to Florida Statutes §163.08(4) (the "Assessment(s)"); and

**WHEREAS**, the District has conducted the proceedings required by Florida law to operate within the boundaries of the District; and

**WHEREAS**, the Property is located within the District, and the District is authorized to enter into voluntary contractual assessments with property owners to finance the installation of Qualifying Improvements; and

**WHEREAS**, the District and the Property Owner wish to enter into this Agreement pursuant to which the District will agree to finance the costs of installing the Qualifying Improvements, which are initially as described in Exhibit B, and which will be modified and finalized in an Addendum or Addenda to this Agreement (collectively, the "Addendum") to be entered into and recorded in the public records of Leon County (the "County") upon completion of the installation of the Qualifying Improvements (the "Final Improvements") on the Property, and the Property Owner agrees to the imposition by the District of the Assessment in order to repay the costs incurred by the District with respect to financing the installation of the Final Improvements, all on the terms set forth in this Agreement; and

**WHEREAS**, the District has engaged Ygrene Energy Fund Florida, LLC (together with any successors or assigns, the "Administrator") to act as the administrator of the Program pursuant to a Third Party Administration Agreement dated as of September 11, 2013 (the "Administration Agreement") between the District and the Administrator.

**NOW, THEREFORE**, in consideration of the foregoing and the material covenants hereinafter contained, the Property Owner and the District formally covenant, agree and bind themselves and their successors and assigns as follows:

### AGREEMENT

#### Section 1. Purpose.

The Property Owner and the District are voluntarily entering into this Agreement for the purpose of financing the installation of the Final Improvements on the Property. The District will not finance the installation any improvements other than those listed on Exhibit B.

#### Section 2. The Property. The Property Owner hereby represents and warrants that:

- (a) It is indefeasibly seized with fee simple title to the Property and possesses all legal authority necessary to execute this Agreement;
- (b) All property taxes and any other assessments levied on the same bill as property taxes are paid and have not been delinquent for the preceding three years or the Property Owner's period of ownership, whichever is less;
- (c) There are no involuntary liens, including, but not limited to, any federal income tax lien, judgment lien, construction liens or similar involuntary

lien on the Property; and no notices of default or other evidence of property-based debt delinquency have been recorded during the preceding three years or the Property Owner's period of ownership, whichever is less;

- (d) Property Owner is current on all mortgage debt on the Property; and has not been late in making mortgage payments more than once in the preceding three years.
- (e) Property Owner is not in bankruptcy nor is the Property an asset in any bankruptcy proceeding.
- (f) The Property is not in foreclosure
- (g) If there are any existing mortgages encumbering or otherwise secured by the property, at least 30 days before entering into a financing agreement, the property owner has provided to the holders or loan servicers of record of any existing mortgages encumbering or otherwise secured by the property a notice of the owner's intent to enter into this Agreement together with the maximum principal amount to be financed and the maximum annual assessment necessary to repay that amount as set forth in Exhibit C. Property owner has provided a verified copy or other proof of such notice to the District in the form attached hereto as Exhibit D (the "Notice").

### Section 3. Agreement to Pay Assessment; Prepayment; Non-Completion

- (a) **Payment of Final Assessment.** Upon completion of the Final Improvements, the District and the Property Owner will enter into the Addendum, which will set forth the final cost of the Final Improvements, which will not exceed the Maximum Amount (the "Final Cost"), the final annual payment schedule for the Assessment (the "Final Annual Assessment Schedule"), and each annual amount shown thereon (the "Yearly Annual Assessment") and the final interest rate calculated as of the date of execution of the Addendum (the "Final Interest Rate"). THE PROPERTY OWNER ACKNOWLEDGES AND AGREES THAT FINAL INTEREST RATE WILL BE THE SAME AS THE ESTIMATED INTEREST RATE IF THE FINAL IMPROVEMENTS ARE COMPLETED WITHIN THE PERIOD SET FORTH IN EXHIBIT C HERETO; OTHERWISE THE FINAL INTEREST RATE WILL BE BASED ON MARKET CONDITIONS EXISTING AT THE TIME AN ADDENDUM IS EXECUTED AND MAY BE MORE THAN THE ESTIMATED INTEREST RATE, RESULTING IN A CORRESPONDING INCREASE IN THE MAXIMUM AMOUNT AND MAXIMUM ANNUAL ASSESSMENT. IN ADDITION, THE PROPERTY OWNER ACKNOWLEDGES AND AGREES THAT ALL OF THE AMOUNTS SET FORTH IN EXHIBIT C HERETO WILL CHANGE IF THE PROPERTY OWNER REQUESTS A CHANGE IN THE TERM OVER WHICH ASSESSMENTS ARE TO BE REPAYED. The District shall not provide financing in an amount in excess of the Final Cost. Interest will accrue on the Final Assessment at the Final Interest Rate.
- (b) **Payment of Non-Completion Assessment.** The Property Owner understands and hereby acknowledges that in the event that the Property Owner begins the installation of the Qualifying Improvements identified in Exhibit C and subsequently decides not to complete such Qualifying Improvements in compliance with the Program rules and this Agreement (a "Project Abandonment"), the Property Owner may be obligated to pay the District's expenses incurred prior to Project Abandonment. To the extent the District incurs such expenses (the "Abandonment Payment"), the Property Owner hereby freely and willingly agrees to pay a non-completion assessment (the "Non-Completion Assessment," which, in the case of a Project Abandonment, will be treated the same as, and may also be referred to as, a "Final Assessment"). Upon Project Abandonment, the Property Owner agrees that the District will record an Addendum, which will set forth the amount of the Abandonment Payment, the total principal amount of the Non-Completion Assessment, the annual payment schedule for the Non-Completion Assessment (the "Annual Non-Completion Assessment Schedule") and the interest rate calculated as of the date of execution of the Addendum (the "Non-Completion Interest Rate"). Such Addendum will not require any further consent of, or execution by, the Property Owner. THE PROPERTY OWNER ACKNOWLEDGES AND AGREES THAT THE NON-COMPLETION INTEREST RATE WILL BE BASED ON MARKET CONDITIONS EXISTING AT THE TIME THE ADDENDUM IS FINALIZED AND MAY BE MORE OR LESS THAN THE ESTIMATED INTEREST RATE. Interest will accrue on the Non-Completion Assessment at the Non-Completion Interest Rate. The Property Owner acknowledges that the purpose of the Non-Completion Assessment is to provide for redemption of any bonds issued by the District or prepayment of any other financial obligation entered into by or on behalf of the District to finance installation of the Qualifying Improvements on the Property, and to pay any costs incurred by the District in order to release the lien of the Assessment on the Property. The Property Owner further agrees and acknowledges that the Non-Completion Assessment will be levied in full by the District in the first fiscal year in which the District is able to cause the Non-Completion Assessment to be placed on the property tax roll.
- (c) **Administrative Expenses.** The Property Owner hereby agrees and acknowledges that the District may add amounts to an annual installment of the Assessment (including a Non-Completion Assessment) in order to pay for the costs of collecting the Assessment (the "Final Assessment" and the "Non-Completion Assessment" shall include such amounts as referred to herein).
- (d) **Prepayment of the Final Assessment.** The Final Assessment may be prepaid in whole at any time upon the payment of (i) the unpaid principal component of the Final Assessment, (ii) the accrued but unpaid interest component of the unpaid principal component of the Final Assessment through the prepayment date, and (iii) a prepayment premium in the amount set forth on Exhibit C.
- (e) **Absolute Obligation.** The Property Owner hereby agrees and acknowledges that the Assessment will not be subject to reduction, offset or credit of any kind in the event that the bonds secured thereby are refunded or for any other reason.

### Section 4. Collection of Assessment, Lien

The Assessment, and the interest and charges thereon resulting from a delinquency in the payment of any installment of the Assessment, shall constitute a lien against the Property equal in dignity with county taxes and assessments, and when due shall be superior to all other liens, title and claims, including any mortgage, until paid. The Assessment shall be paid and collected on the same bill as real property taxes using the uniform method of collection authorized by Chapter 197, Florida Statutes. The Property Owner agrees and acknowledges that if any Assessment installment is not paid when due, the District shall have the right to seek all appropriate legal remedies to enforce payment and collect the Assessment or amounts due hereunder, and seek recovery of all costs, fees and expenses (including reasonable attorneys' fees and costs and title search expenses) in connection with the enforcement actions.

**Section 5. Financing of the Final Improvements**

- (a) **Agreement to Finance Final Improvements.** The District hereby agrees to use the Assessment as security for financing to finance the Final Improvements, including the payment of the District's and Administrator's reasonable costs of administering the Program, subject to the Property Owner's compliance with the conditions for such financing established by the District.
- (b) **Disbursement of Funds.** The District will make one disbursement when the following conditions have been met. The District's obligation to disburse funds to pay the costs of the Final Improvements shall be conditioned upon the Property Owner providing, to the satisfaction of the District, (i) all required affidavits from all contractors and the Property Owner certifying that the Final Improvements have been completed in accordance with all applicable building codes, regulations, and other governmental requirements, and (ii) final releases or waivers of all applicable contractors', mechanic's and materialmen's liens.

**Section 6. Term; Agreement Runs with the Land; Subdivision**

- (a) Except as otherwise set forth in this Agreement, this Agreement shall expire upon the final payment or prepayment of the Assessment.
- (b) This Agreement establishes rights and obligations that are for the benefit of the Property and such rights and obligations run with the land.
- (c) In the event the Property is subdivided while the Assessment remains unpaid, the Assessment will be assigned to the newly-created parcel on which the Final Improvements are located. If the Final Improvements no longer exist, the Assessment will be assigned to each of the newly-created parcels on a per-acre basis, unless the District, in its sole discretion, determines that the Assessment should be allocated in an alternate manner.

**Section 7. Recordation of Documents**

The Property Owner hereby authorizes and directs the District to cause to be recorded in the public records of the County the various notices and other documents, including an Addendum, required by any other applicable laws to be recorded against the Property.

**Section 8. Special Disclosure Regarding Certain Mortgage Lenders**

**MANY LENDERS THAT MAKE RESIDENTIAL LOANS DESIRE TO PRESERVE THE OPTION TO SELL THOSE LOANS TO U.S. GOVERNMENT-SPONSORED ENTERPRISES (CALLED "GSEs") THAT ARE REGULATED BY THE FEDERAL HOUSING FINANCE AGENCY ("FHFA"). THE FHFA HAS INSTRUCTED ITS GSEs NOT TO PURCHASE RESIDENTIAL LOANS WHERE THERE IS A SUPERIOR LIEN FOR QUALIFYING IMPROVEMENTS, SUCH AS THE ASSESSMENT LIEN. THUS, IN ORDER TO REFINANCE YOUR RESIDENTIAL LOAN, OR FOR A PROSPECTIVE PURCHASER OF YOUR PROPERTY TO OBTAIN A LOAN SECURED BY THE PROPERTY, YOU MAY NEED TO REMOVE THE ASSESSMENT LIEN BY PREPAYING THE ASSESSMENT OBLIGATION IN FULL. YOU THUS SHOULD CONSIDER THE LIKELIHOOD AND TIMING OF A POSSIBLE REFINANCING OR SALE OF YOUR PROPERTY, AND THE COSTS TO PREPAY THE ASSESSMENT OBLIGATION, IN DECIDING WHETHER TO PARTICIPATE IN THE PROGRAM BY EXECUTING THIS AGREEMENT.**

**Section 9. Notice**

The Property Owner agrees that at or before the time a prospective purchaser executes a contract for the sale and purchase of the Property, the Property Owner shall give the prospective purchaser a written disclosure statement in the following form, which shall be set forth in the contract or in a separate writing:

**QUALIFYING IMPROVEMENTS FOR ENERGY EFFICIENCY, RENEWABLE ENERGY, OR WIND RESISTANCE.—**The property being purchased is located within the jurisdiction of a local government that has placed an assessment on the property pursuant to s. 163.08, Florida Statutes. The assessment is for a qualifying improvement to the property relating to energy efficiency, renewable energy, or wind resistance, and is not based on the value of property. You are encouraged to contact the County property appraiser's office to learn more about this and other assessments that may be provided by law.

**Section 10. Waivers, Acknowledgement and Agreement**

This Agreement reflects the Property Owner's free and willing consent to the imposition of the Assessment. The Property Owner hereby waives its right to repeal the Assessment by initiative or any other action, or to file any lawsuit or other proceeding to challenge the Assessment or any aspect of the proceedings of the District undertaken in connection with the Program. The Property Owner hereby agrees that the Property Owner and its successors in interest to fee title in the Property shall be solely responsible for the installation, operation and maintenance of the Final Improvements. The Property Owner hereby acknowledges that the Property Owner will be responsible for payment of the Assessment regardless of whether the Final Improvements are properly installed, operated or maintained as expected.

**THE PROPERTY OWNER HEREBY AGREES THAT THE DISTRICT IS ENTERING INTO THIS AGREEMENT SOLELY FOR THE PURPOSE OF ASSISTING THE PROPERTY OWNER WITH THE FINANCING OF THE INSTALLATION OF THE QUALIFYING IMPROVEMENTS, AND THAT THE DISTRICT HAS NO RESPONSIBILITY OF ANY KIND FOR, AND SHALL HAVE NO LIABILITY ARISING OUT OF, THE INSTALLATION, OPERATION, FINANCING, REFINANCING OR MAINTENANCE OF THE QUALIFYING IMPROVEMENTS.**

**BASED UPON THE FOREGOING, THE PROPERTY OWNER HEREBY WAIVES THE RIGHT TO RECOVER FROM AND FULLY AND IRREVOCABLY RELEASES THE DISTRICT, THE COUNTY AND THE ADMINISTRATOR AND ANY AND ALL AGENTS, EMPLOYEES,**

ATTORNEYS, REPRESENTATIVES AND SUCCESSORS AND ASSIGNS OF THE DISTRICT, THE COUNTY AND THE ADMINISTRATOR, FROM ANY AND ALL LOSSES, LIABILITIES, CLAIMS, DAMAGES (INCLUDING CONSEQUENTIAL DAMAGES), PENALTIES, FINES, FORFEITURES, COSTS AND EXPENSES (INCLUDING ALL REASONABLE OUT-OF-POCKET LITIGATION COSTS AND REASONABLE ATTORNEY'S FEES), RELATING TO THE SUBJECT MATTER OF THIS AGREEMENT THAT THE PROPERTY OWNER MAY NOW HAVE OR HEREAFTER ACQUIRE AGAINST THE DISTRICT, THE COUNTY OR THE ADMINISTRATOR AND ANY AND ALL AGENTS, EMPLOYEES, ATTORNEYS, REPRESENTATIVES AND SUCCESSORS AND ASSIGNS OF THE DISTRICT, THE COUNTY OR THE ADMINISTRATOR.

TO THE EXTENT THAT THE FOREGOING WAIVERS AND AGREEMENTS ARE SUBJECT TO FLORIDA OR SIMILAR PROVISIONS OF OTHER APPLICABLE LAW, IT IS THE INTENTION OF THE PROPERTY OWNER THAT THE FOREGOING WAIVERS AND AGREEMENTS WILL BE EFFECTIVE AS A BAR TO ANY AND ALL LOSSES, LIABILITIES, CLAIMS, DAMAGES (INCLUDING CONSEQUENTIAL DAMAGES), PENALTIES, FINES, FORFEITURES, COSTS AND EXPENSES (INCLUDING ALL REASONABLE OUT-OF-POCKET LITIGATION COSTS AND REASONABLE ATTORNEY'S FEES), OF WHATEVER CHARACTER, NATURE AND KIND, KNOWN OR UNKNOWN, SUSPECTED OR UNSUSPECTED, AND PROPERTY OWNER AGREES TO WAIVE ANY AND ALL RIGHTS AND BENEFITS CONFERRED UPON THE PROPERTY OWNER BY THE PROVISIONS OF FLORIDA LAW.

Property Owner's Initials: \_\_\_\_\_

The waivers, releases and agreements set forth in this Section 10 shall survive termination of this Agreement.

#### Section 11. Indemnification

THE PROPERTY OWNER AGREES TO INDEMNIFY, DEFEND, PROTECT, AND HOLD HARMLESS THE DISTRICT, THE COUNTY AND THE ADMINISTRATOR AND ANY AND ALL AGENTS, EMPLOYEES, ATTORNEYS, REPRESENTATIVES AND SUCCESSORS AND ASSIGNS OF THE DISTRICT, THE COUNTY AND THE ADMINISTRATOR, FROM AND AGAINST ALL LOSSES, LIABILITIES, CLAIMS, DAMAGES (INCLUDING CONSEQUENTIAL DAMAGES), PENALTIES, FINES, FORFEITURES, COSTS AND EXPENSES (INCLUDING ALL REASONABLE OUT-OF-POCKET LITIGATION COSTS AND REASONABLE ATTORNEY'S FEES) AND ANY DEMANDS OF ANY NATURE WHATSOEVER RELATED DIRECTLY OR INDIRECTLY TO, OR ARISING OUT OF OR IN CONNECTION WITH (I) THE ASSESSMENT, (II) THE FINANCING BY OR ON BEHALF OF THE DISTRICT OF THE FINAL IMPROVEMENTS, (III) THE FINAL IMPROVEMENTS, OR (IV) ANY OTHER FACT, CIRCUMSTANCE OR EVENT RELATED TO THE SUBJECT MATTER OF THIS AGREEMENT, REGARDLESS OF WHETHER SUCH LOSSES, LIABILITIES, CLAIMS, DAMAGES (INCLUDING CONSEQUENTIAL DAMAGES), PENALTIES, FINES, FORFEITURES, COSTS AND EXPENSES (INCLUDING ALL REASONABLE OUT-OF-POCKET LITIGATION COSTS AND REASONABLE ATTORNEY'S FEES) ACCRUE BEFORE OR AFTER THE DATE OF THIS AGREEMENT.

The provisions of this Section 11 shall survive the termination of this Agreement.

#### Section 12. No Representation by District or Administrator as to Suitability or Effectiveness of Final Improvements

THE PROPERTY OWNER HEREBY ACKNOWLEDGES THAT IT HAS DONE ITS OWN INVESTIGATION AND ANALYSIS OF THE SUITABILITY OF THE FINAL IMPROVEMENTS FOR THE PROPERTY AND THE POTENTIAL COST SAVINGS AND ENVIRONMENTAL IMPACT OF THE FINAL IMPROVEMENTS. NEITHER THE DISTRICT NOR THE ADMINISTRATOR REPRESENTS OR GUARANTEES (A) THAT THE FINAL IMPROVEMENTS ARE SUITABLE FOR THEIR INTENDED PURPOSES, (B) THAT THE FINAL IMPROVEMENTS WILL RESULT IN ENERGY SAVINGS OR OTHER COST SAVINGS TO THE PROPERTY OWNER OR (C) THE ECONOMIC VALUE OR THE ENVIRONMENTAL IMPACT OF THE FINAL IMPROVEMENTS. IN PARTICULAR, NEITHER THE DISTRICT NOR THE ADMINISTRATOR REPRESENTS OR GUARANTEES THAT UTILITY COMPANIES WILL NOT RAISE THEIR RATES IN THE FUTURE AND THEREBY OFFSET ALL OR A PORTION OF THE PROPERTY OWNER'S PROJECTED SAVINGS AS A RESULT OF MAKING THE FINAL IMPROVEMENTS NOR THAT THE INSTALLATION OF THE FINAL IMPROVEMENTS WILL RESULT IN ANY INCREASE IN THE VALUE OF THE PROPERTY. THE PROPERTY OWNER HEREBY ACKNOWLEDGES AND AGREES THAT THE DISTRICT AND THE ADMINISTRATOR ARE MERELY ASSISTING THE PROPERTY OWNER BY PROVIDING A FINANCING MECHANISM FOR THE FINAL IMPROVEMENTS AND HAVE NO ROLE IN DETERMINING THE ECONOMIC, FINANCIAL OR ENVIRONMENTAL VALUE OR IMPACT OF THE FINAL IMPROVEMENTS. THE PROPERTY OWNER HEREBY AGREES THAT THE WAIVERS IN SECTION 10 AND THE INDEMNIFICATION PROVISIONS IN SECTION 11 APPLY SPECIFICALLY TO, AMONG OTHER THINGS, THE MATTERS REFERRED TO IN THIS SECTION 12.

#### Section 13. Right to Inspect Property

The Property Owner hereby grants the District, its agents and representatives the right to enter at any reasonable time, upon reasonable notice, to inspect the Final Improvements. The Property Owner further hereby grants the District, its agents and representatives the right to examine and copy any documentation relating to the Final Improvements.

#### Section 14. Carbon Credits

The Property Owner hereby agrees that any carbon credits attributable to the Final Improvements shall be owned by the District.

#### Section 15. Program Application

The Property Owner hereby represents and warrants to the District that the information set forth in the program application (the "Program

Application") submitted to the District in connection with its request for financing is true and correct as of the date hereof, and that the representations set forth in the Program Application with respect to the Property and the Property Owner are true and correct as of the date hereof as if made on the date hereof.

**Section 16. Amendment**

This Agreement may be modified only by the written agreement of the District and the Property Owner.

**Section 17. Binding Effect; Assignment**

This Agreement inures to the benefit of and is binding upon the District, the Property Owner and their respective successors and assigns.

The District has the right to assign or delegate to any person or entity (whether by way of sale, pledge, grant of security interest, or otherwise) this Agreement and any or all of its rights (including rights to payment, the Assessment, the Assessment lien, and the right to enforce the collection of the Assessment or any installment thereof against the Property) and obligations under this Agreement, without the consent of the Property Owner. Any such delegation of obligations by the District shall release the District from such obligations to the extent stated in such delegation, without the need for any consent of the Property Owner. The obligation to pay the Assessment set forth in this Agreement and in the Addendum is an obligation of the Property and no agreement or action of the Property Owner will serve to impair in any way the District's rights, including, but not limited to, the right to enforce the collection of the Assessment or any installment thereof against the Property.

**Section 18. Exhibits.**

The Exhibits to this Agreement are incorporated into this Agreement by this reference as if set forth in their entirety in this Agreement.

**Section 19. Severability**

If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, such holding will not invalidate or render unenforceable any other provision of this Agreement.

**Section 20. Corrective Instruments**

The District and the Property Owner agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments, including the Addendum, as may reasonably be required in order to carry out the expressed intention of this Agreement.

**Section 21. Governing Law; Venue**

This Agreement is governed by and construed in accordance with the laws of the State of Florida. Any legal or equitable action brought under this Agreement must be instituted in Leon County, Florida.

**Section 22. Counterparts**

This Agreement may be executed in several counterparts, each of which is an original and all of which constitutes one and the same instrument.

IN WITNESS WHEREOF, the District and the Property Owner have caused this Agreement to be executed in their respective names by their duly authorized representatives, all as of the date first above written.

***SIGNATURE PAGES FOLLOW***

**OWNERS**

1

\_\_\_\_\_  
*Print Name of Owner No. 1*

\_\_\_\_\_  
*Signature of Authorized Person*

\_\_\_\_\_  
*Print Street Address of Owner No. 1*

\_\_\_\_\_  
*Print Name and Title of Authorized Person*

\_\_\_\_\_  
*Print City, State, and ZIP Code of Owner No. 1*

Date: \_\_\_\_\_, 20\_\_\_\_

*Signed, sealed and delivered  
in the presence of:*

\_\_\_\_\_

*Print Name*

\_\_\_\_\_

*Print Name*

STATE OF FLORIDA     )  
                                          )SS  
COUNTY OF LEON     )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by  
\_\_\_\_\_, \_\_\_\_\_, who is/are personally known to me or who  
has/have produced \_\_\_\_\_ as identification.

[SEAL]

*Notary Public, State of Florida*

*Print Name of Notary*  
*Commission Expires:* \_\_\_\_\_  
*Commission No.* \_\_\_\_\_

2

Print Name of Owner No. 2 \_\_\_\_\_

Signature of Authorized Person \_\_\_\_\_

Print Street Address of Owner No. 2 \_\_\_\_\_

Print Name and Title of Authorized Person \_\_\_\_\_

Print City, State, and ZIP Code of Owner No. 2 \_\_\_\_\_

Date: \_\_\_\_\_, 20\_\_\_\_

Signed, sealed and delivered  
in the presence of:

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

STATE OF FLORIDA     )  
                                  )SS  
COUNTY OF LEON     )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by  
\_\_\_\_\_, \_\_\_\_\_, who is/are personally known to me or who  
has/have produced \_\_\_\_\_ as identification.  
[SEAL]

Notary Public, State of Florida

Print Name of Notary \_\_\_\_\_  
Commission Expires: \_\_\_\_\_  
Commission No. \_\_\_\_\_

3

Print Name of Owner No. 3 \_\_\_\_\_

Signature of Authorized Person \_\_\_\_\_

Print Street Address of Owner No. 3 \_\_\_\_\_

Print Name and Title of Authorized Person \_\_\_\_\_

Print City, State, and ZIP Code of Owner No. 3 \_\_\_\_\_

Date: \_\_\_\_\_, 20\_\_\_\_

Signed, sealed and delivered  
in the presence of:

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

STATE OF FLORIDA    )  
                                  )SS  
COUNTY OF LEON    )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by  
\_\_\_\_\_, \_\_\_\_\_, who is/are personally known to me or who  
has/have produced \_\_\_\_\_ as identification.  
[SEAL]

Notary Public, State of Florida

Print Name of Notary \_\_\_\_\_  
Commission Expires: \_\_\_\_\_  
Commission No. \_\_\_\_\_

4

Print Name of Owner No. 4 \_\_\_\_\_

Signature of Authorized Person \_\_\_\_\_

Print Street Address of Owner No. 4 \_\_\_\_\_

Print Name and Title of Authorized Person \_\_\_\_\_

Print City, State, and ZIP Code of Owner No. 2 \_\_\_\_\_

Date: \_\_\_\_\_, 20\_\_\_\_

Signed, sealed and delivered  
in the presence of:

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

STATE OF FLORIDA     )  
                                  )SS  
COUNTY OF LEON     )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by  
\_\_\_\_\_, \_\_\_\_\_, who is/are personally known to me or who  
has/have produced \_\_\_\_\_ as identification.  
[SEAL]

Notary Public, State of Florida

Print Name of Notary \_\_\_\_\_  
Commission Expires: \_\_\_\_\_  
Commission No. \_\_\_\_\_

**LEON COUNTY ENERGY  
IMPROVEMENT DISTRICT**

*Leon County Energy Improvement District*

\_\_\_\_\_  
*Signature of Authorized Person*

\_\_\_\_\_  
*Print Name and Title of Authorized Person*

Date: \_\_\_\_\_, 20\_\_\_\_

\_\_\_\_\_

*Signed, sealed and delivered  
in the presence of:*

\_\_\_\_\_  
\_\_\_\_\_  
*Print Name*

\_\_\_\_\_  
\_\_\_\_\_  
*Print Name*

STATE OF FLORIDA    )  
                                  )SS  
COUNTY OF LEON    )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_,  
\_\_\_\_\_, who is/are personally known to me or who has/have produced  
\_\_\_\_\_ as identification.

[SEAL]

*Notary Public, State of Florida*

*Print Name of Notary*  
*Commission Expires:* \_\_\_\_\_  
*Commission No.* \_\_\_\_\_

**EXHIBIT A**  
**PROPERTY (LEGAL DESCRIPTION)**

**EXHIBIT B**

**INITIAL DESCRIPTION OF QUALIFYING IMPROVEMENTS**

**EXHIBIT C**

**MAXIMUM AMOUNTS AND MAXIMUM ASSESSMENT**

Maximum Amount to be financed: \_\_\_\_\_

Estimated Maximum Annual Assessment: \_\_\_\_\_

Estimated Interest Rate: \_\_\_\_\_

Number of Days Estimated Interest Rate Will Be Held: \_\_\_\_\_

Prepayment Penalty: \_\_\_\_\_

Initial Term Years: \_\_\_\_\_

**EXHIBIT D**

**VERIFIED COPY OR PROOF OF NOTICE TO LIENHOLDERS OF PROPOSED  
SPECIAL ASSESSMENT**