The information contained herein does not and should not be considered an offer to buy or sell securities. In connection with certain outstanding privately placed bank loans of Sarasota County, Florida (the "County"), the County is filing this information as a voluntary filing on the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") system. The County is not required pursuant to any continuing disclosure undertaking to file such information and is additionally under no obligation to update any such information voluntarily filed. This information is for informational purposes only, and does not include all information which may be of interest to a potential investor, nor does it purport to present full and fair disclosure within the meaning of the applicable securities laws. Such information about the County is only accurate as of its date, and the County undertakes no obligation to update such information beyond its date. No representation is being made that there has not been a change in the affairs of the County since such date. Such information is subject to change without notice and posting of other information filed by the County on EMMA does not imply that there has been no change in the affairs of the County since the date of such information.

LOAN AGREEMENT

This LOAN AGREEMENT (the "Agreement") is made and entered into as of September 1, 2010, and is by and between **Sarasota County, Florida**, a political subdivision of the State of Florida, and its successors and assigns (the "County"), and **SunTrust Bank**, and its successors and assigns, as holder(s) of the hereinafter defined Note (the "Bank").

The parties hereto, intending to be legally bound hereby and in consideration of the mutual covenants hereinafter contained, DO HEREBY AGREE as follows:

ARTICLE I

DEFINITION OF TERMS

Section 1.01 Definitions. The words and terms used in capitalized form in this Agreement shall have the meanings as set forth in the recitals above and the following words and terms as used in this Agreement shall have the following meanings:

"Act" means the Charter of the County, Chapter 125, Florida Statutes, Part I, Chapter 159, Florida Statutes, Article VIII, Section 1, Constitution of the State of Florida, and other applicable provisions of law.

"Agreement" means this Loan Agreement and any and all modifications, alterations, amendments and supplements hereto made in accordance with the provisions hereof.

"Annual Budget" means the budget or budgets, as amended and supplemented from time to time, prepared by the County for each Fiscal Year in accordance with the laws of the State of Florida.

"Board" means the Board of County Commissioners of the County.

"Bond Counsel" means any attorney at law or firm of attorneys retained by the County, of nationally recognized experience in matters pertaining to the validity of, and exclusion from gross income for federal income tax purposes of interest on, the obligations of states and their political subdivisions.

"Bond Year" means the annual period beginning on the first day of October of each year and ending on the last day of September of the same year; provided however, that when such term is used to describe the period during which deposits are to be made to amortize principal and interest on Debt maturing or becoming subject to redemption, including without limitation, interest and principal maturing or becoming subject to redemption on October 1 of any year shall be deemed to mature or become subject to redemption on the last day of preceding Bond Year.

"Business Day" means any day except any Saturday or Sunday or day on which the Principal Office of the Bank is lawfully closed.

"Code" means the Internal Revenue Code of 1986, as amended, and applicable corresponding provisions of any future laws of the United States of America relating to federal

income taxation, and except as otherwise provided herein or required by the context thereof, includes interpretations thereof contained or set forth in the applicable regulations of the Department of Treasury (including applicable final regulations, temporary regulations and proposed regulations), the applicable rulings of the Internal Revenue Service (including published Revenue Rulings and private letter rulings), and applicable court rulings.

"Costs" means, with respect to the Project, any lawful expenditure of the County which meets the further requirements of this Agreement. "Costs" shall include the refinancing of any costs related to the Project and costs of issuance of the Loan.

"Debt" means as of any date and without duplication, all of the following to the extent that they are payable in whole or in part from any Non-Ad Valorem Revenues Available for Debt: (i) all obligations of the County for borrowed money or evidenced by bonds, debentures, notes or other similar instruments; (ii) all obligations of the County to pay the deferred purchase price of property or services, except trade accounts payable under normal trade terms and which arise in the ordinary course of business; (iii) all obligations of the County as lessee under capitalized leases; and (iv) all indebtedness of other persons to the extent guaranteed by, or secured by Non-Ad Valorem Revenues Available for Debt of, the County.

"Debt Service Account" means the Revenue Note, Series 2010A Debt Service Account established by the Resolution from which the County shall make payments of the principal of, interest on and any redemption or prepayment premiums with respect to the Loan under the Note.

"Event of Default" means an event of default specified in Article VI of this Agreement.

"Fiscal Year" means the period commencing on October 1 of each year and ending on the succeeding September 30, or such other period of twelve consecutive months as may hereafter be designated as the fiscal year of the County by general law.

"Loan" means the loan by the Bank to the County contemplated hereby.

"Loan Amount" means $2,351,000.

"Loan Documents" means this Agreement and the Note.

"Maximum Annual Debt Service" means, as of any particular date of calculation, the largest annual debt service requirement for all Debt in any Bond Year except that with respect to any Debt for which amortization installments have been established, the amount of principal coming due on the final maturity date with respect to such Debt shall be reduced by the aggregate principal amount, of such Debt that is to be redeemed or paid from amortization installments to be made in prior Bond Years.

"Non-Ad Valorem Revenues" means all revenues of the County derived from any source whatsoever other than ad valorem taxation on real and personal property, including, without limitation, investment income, which are legally available for the payment by the County of debt service on the Note or Non-Self-Supporting Revenue Debt, including, without limitation, legally available non-ad valorem revenues derived from sources subject to a prior pledge thereof for the

payment of other obligations of the County and available after payment of principal and interest on such other obligations, but excluding revenues derived from the revenues of a utility system or any other enterprise fund of the County, except to the extent that revenues derived from such sources have been deposited into the County's General Fund.

"Non-Ad Valorem Revenues Available for Debt" means all revenues of the County derived from any source whatsoever other than ad valorem taxation on real and personal property, including, without limitation, investment income, which are legally available for the payment by the County of debt service on the Debt, but only after provisions has been made by the County for the payment of services and programs which are for essential governmental services of the County or which are legally mandated by applicable law but excluding revenues derived from the revenues of a utility system or any other enterprise fund of the County, except to the extent that revenues derived from such sources have been deposited into the County's General Fund.

"Non-Self-Supporting Revenue Debt" means obligations evidencing indebtedness for borrowed money, including the Note, (i) the primary security for which is provided by a covenant of the County to budget and appropriate Non-Ad Valorem Revenues of the County for the payment of debt service on such obligations, or (ii) primarily secured or payable from another source of funds, but with respect to which the County has also covenanted to budget and appropriate Non-Ad Valorem Revenues of the County for the payment of debt service on such obligations, provided that obligations described in this clause (ii) shall only be considered Non-Self-Supporting Revenue Debt to the extent the County has included in its budget (by amendment or otherwise) the payment of such Non-Ad Valorem Revenues pursuant to such covenant to pay debt service on such obligations. "Non-Self-Supporting Revenue Debt" shall expressly not include indebtedness payable from the revenues of a utility system, or any other enterprise fund of the County, which are pledged to the payment of such indebtedness.

"Note" means the County's Revenue Note, Series 2010A in the form attached hereto as Exhibit "B."

"Notice Address" means,

As to the County:	Office of the County Attorney 1660 Ringling Blvd., 2nd Floor Sarasota, Florida 34236 Email address: sdemarsh@scgov.net Attn: Stephen E. DeMarsh
As to the Bank:	SunTrust Bank 12751 New Brittany Boulevard Fort Myers, Florida 33907 Email address: nicholas.ayotte@suntrust.com Attn: Nicholas Ayotte, Assistant Vice President Institutional and Governmental Banking

or to such other address (or e-mail address for electronic communications) as either party may have specified in writing to the other using the procedures specified in Section 7.06.

"Person" means an individual, corporation, partnership, joint venture, trust, limited liability company, unincorporated organization or other judicial entity.

"Pledged Funds" means (i) the Non-Ad Valorem Revenues budgeted and appropriated and deposited into the Debt Service Account to pay debt service and other amounts due and payable on the Note and (ii) all funds on deposit in the Debt Service Account and the Project Account (including all investment securities on deposit therein) and all investment earnings on any such funds.

"Principal Office" means, with respect to the Bank, the office located at 12751 New Brittany Boulevard, Fort Myers, Florida 33907, or such other office as the Bank may designate to the County in writing.

"Project" means the payment of the cost of the acquisition and construction of the capital improvements and other items described on Exhibit "A" hereto and of the Costs of the Loan and the Costs of issuance of the Note.

"Project Account" means the Revenue Note, Series 2010A Project Account created by the Resolution.

"Resolution" means a Resolution related to this Agreement and the Note adopted by the County Commission of the County on September 15, 2010.

"State" means the State of Florida.

Section 1.02 Titles and Headings. The titles and headings of the articles and sections of this Agreement have been inserted for convenience of reference only and are not to be considered a part hereof, shall not in any way modify or restrict any of the terms and provisions hereof, and shall not be considered or given any effect in construing this Agreement or any provision hereof or in ascertaining intent, if any question of intent should arise.

ARTICLE II

REPRESENTATIONS OF COUNTY

The County represents and warrants to the Bank that:

Section 2.01 Powers of County. The County is a political subdivision, duly organized and validly existing under the laws of the State. The County has the power under the Act, to borrow the Loan Amount provided for in this Agreement, to execute and deliver the Loan Documents, to secure this Agreement and the Note in the manner contemplated hereby and to perform and observe all the terms and conditions of the Loan Documents on its part to be performed and observed. The County may lawfully borrow funds hereunder in order to provide funds to finance or refinance the Costs of the Project, including paying the Costs of issuance of the Loan and the Note. The Project consists of a distinct capital project, which has not been, is not pursuant hereto being and will not be financed with total indebtedness that exceeds the amount of the bonding limitation then in effect pursuant to Section 5.2D of the Charter of the County.

Section 2.02 Authorization of Loan. The County had, has, or will have on the date of the Note and at all relevant times, full legal right, power and authority to execute and deliver the Loan Documents, to make the Note, and to carry out and consummate all other transactions contemplated hereby, and the County has complied and will comply with all provisions of applicable law in all material matters relating to such transactions. The County has duly authorized the borrowing of the Loan Amount provided for in this Agreement, the execution and delivery of this Agreement, and the making and delivery of the Note to the Bank, and to that end the County warrants that it will, subject to the terms hereof and of the Note, take all action and do all things which it is authorized by law to take and to do in order to fulfill all covenants on its part to be performed and to provide for and to assure payment of the Note. The Note has been duly authorized, executed, issued and delivered to the Bank and constitutes the legal, valid and binding obligation of the County enforceable in accordance with the terms thereof and the terms hereof, and is entitled to the benefits and security of this Agreement, subject to the provisions of the bankruptcy laws of the United States of America and to other applicable bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or affecting creditors' rights, heretofore or hereinafter enacted, to the extent constitutionally applicable, and provided that its enforcement may also be subject to equitable principles that may affect remedies or other equitable relief, or to the exercise of judicial discretion in appropriate cases. All approvals, consents, and orders of and filings with any governmental authority or agency which would constitute a condition precedent to the issuance of the Note or the execution and delivery of or the performance by the County of its obligations under this Agreement and the Note have been obtained or made and any consents, approvals, and orders to be received or filings so made are in full force and effect. NOTWITHSTANDING THE FOREGOING, HOWEVER, OR ANYTHING ELSE HEREIN OR IN THE NOTE TO THE CONTRARY, NEITHER THIS AGREEMENT NOR THE NOTE SHALL CONSTITUTE A GENERAL OBLIGATION OR A PLEDGE OF THE FAITH AND CREDIT OF THE COUNTY, THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL, LEGISLATIVE OR CHARTER PROVISION OR LIMITATION, BUT SHALL BE PAYABLE SOLELY FROM THE PLEDGED FUNDS IN THE MANNER AND TO THE EXTENT PROVIDED HEREIN AND IN THE RESOLUTION. No holder or owner of the Note shall ever have the right, directly or indirectly, to require or compel the exercise of the ad valorem taxing power of the County or any other political subdivision of the State of Florida or taxation in any form on any real or personal property for any purpose, including, without limitation, for the payment of debt service with respect thereto, or to maintain or continue any activities of the County which generate user service charges, regulatory fees or other non-ad valorem revenues, nor shall any holder or owner of the Note be entitled to payment of such principal and interest from any other funds of the County other than the Pledged Funds, all in the manner and to the extent herein and in the Resolution provided.

Section 2.03 No Violation of Law or Contract. The County is not in default in any material respect under any agreement or other instrument to which it is a party or by which it may be bound, the breach of which could result in a material and adverse impact on the financial condition of the County or the ability of the County to perform its obligations hereunder and under the Note. The making and performing by the County of this Agreement and the Note will not violate any applicable provision of law, and will not result in a material breach of any of the terms of any agreement or instrument to which the County is a party or by which the County is bound, the breach of which could result in a material and adverse impact on the financial

condition of the County or the ability of the County to perform its obligations hereunder and under the Note.

Section 2.04 Pending or Threatened Litigation. Except as has been disclosed to the Bank in writing, there are no actions or proceedings pending against the County or affecting the County or, to the knowledge of the County, threatened, which, either in any case or in the aggregate, might result in any material adverse change in the financial condition of the County, or which questions the validity of this Agreement or the Note or of any action taken or to be taken in connection with the transactions contemplated hereby or thereby.

Section 2.05 Financial Information. The financial information regarding the County furnished to the Bank by the County in connection with the Loan is complete and accurate, and there has been no material and adverse change in the financial condition of the County from that presented in such information.

ARTICLE III

COVENANTS OF THE COUNTY

Section 3.01 Affirmative Covenants. For so long as any of the principal amount of or interest or any redemption or prepayment premium on the Note is outstanding or any duty or obligation of the County hereunder or under the Note remains unpaid or unperformed, the County covenants to the Bank as follows:

(a) Payment. The County shall pay the principal of and the interest on the Note and any other amounts due and payable under this Agreement at the times and place and in the manner provided herein and in the Note.

(b) Use of Proceeds. Proceeds from the Note will be used only to pay Costs of the Project, including the payment of closing Costs of the Loan and Costs of issuance of the Note, except as otherwise expressly provided hereby.

(c) Notice of Defaults. The County shall within ten (10) days after it acquires knowledge thereof, notify the Bank in writing at its Notice Address (a) of any change in any material fact or circumstance represented or warranted by the County in this Agreement or in connection with the issuance of the Note; (b) upon the happening, occurrence, or existence of any Event of Default, and (c) any event or condition which with the passage of time or giving of notice, or both, would constitute an Event of Default, and shall provide the Bank, with such written notice, a detailed statement by a responsible officer of the County of all relevant facts and the action being taken or proposed to be taken by the County with respect thereto. Regardless of the date of receipt of such notice by the Bank, such date shall not in any way modify the date of occurrence of the actual Event of Default.

(d) Maintenance of Existence. The County will take all reasonable legal action within its control in order to maintain its existence until all amounts due and owing from the County to the Bank under this Agreement and the Note have been paid in full.

(e) Records. The County agrees that any and all records of the County with respect to the Loan shall be open to inspection by the Bank or its representatives at all reasonable times and after receipt by the County of reasonable notice from the Bank at the offices the County.

(f) Financial Statements and Budget. The County will cause an audit to be completed of its books and accounts and shall furnish electronically to the Bank audited year-end financial statements of the County, including a balance sheet as of the end of such Fiscal Year and related statements of revenues, expenses and changes in net assets, certified by an independent certified public accountant to the effect that such audit has been conducted in accordance with generally accepted auditing standards and stating whether such financial statements present fairly in all material respects the financial position of the County and the results of its operations and cash flows for the periods covered by the audit report, all in conformity with generally accepted accounting principles applied on a consistent basis. The County shall send electronically to the Bank the County's audited financial statements for each Fiscal Year ending on or after September 30, 2010, within 210 days after the end thereof, and shall electronically provide the Bank with a copy of its annual budget within thirty (30) days after approval thereof by the Board.

(g) Insurance. The County shall maintain such liability, casualty and other insurance as, or shall self-insure in a manner as, is reasonable and prudent for similarly situated governmental entities of the State of Florida.

(h) Compliance with Laws. The County shall comply with all applicable federal, state and local laws and regulatory requirements, the violation of which could reasonably be expected to have a material and adverse effect upon the financial condition of the County or upon the ability of the County to perform its obligation hereunder and under the Note.

(i) Payment of Document Taxes. In the event the Note or this Agreement should be subject to the excise tax on documents of the State, the County shall promptly upon receipt of the Bank's written demand for same, pay such taxes or reimburse the Bank for any such taxes paid by it.

(j) Payment of Expenses. The County shall pay the following: (a) upon demand for all reasonable out-of-pocket expenses (including reasonable attorneys' and paralegals' fees and legal expenses) incurred by the Bank in connection with the negotiation of any amendment or restructuring, whether or not consummated, of any of the Loan Documents made at the request of the County, and (b) in the event of the occurrence of any Event of Default, the Bank shall be entitled to recover from the County, whether suit be brought or not, all reasonable costs, expenses and reasonable attorneys' fees and paralegals' fees incurred by the Bank in connection therewith, including those on appeal or in administrative or bankruptcy proceedings.

Section 3.02 Negative Covenants. For so long as any of the principal amount of or interest on the Note is outstanding or any duty or obligation of the County hereunder or under the Note remains unpaid or unperformed, the County covenants to the Bank as follows:

(a) No Adverse Borrowings. The County shall not issue or incur any indebtedness or obligation if such would materially and adversely affect the ability of the County to timely pay debt service on the Note or any other amounts owing by the County under this Agreement.

(b) Anti-Dilution. Except with respect to Non-Self-Supporting Revenue Debt issued to refund existing Non-Self-Supporting Revenue Debt where the aggregate debt service of the refunding Non-Self-Supporting Revenue Debt will not be greater than that for the Non-Self-Supporting Revenue Debt being refunded, the County may incur additional Non-Self-Supporting Revenue Debt only if, as set forth in a certificate of the Chair, the Vice Chair, the Director of Finance of the County or the Chief Financial Planning Officer of the County executed prior to the issuance thereof the average amount of Non-Ad Valorem Revenues Available for Debt for the two Fiscal Years most recently concluded prior to the proposed incurrence of the Non-Self-Supporting Revenue Debt for which audited financial statements are available equal or exceed 1.50 times the Maximum Annual Debt Service in all future Bond Years on all outstanding Debt and the Non-Self-Supporting Revenue Debt proposed to be issued.

For purposes of calculating the foregoing, if any Non-Self-Supporting Revenue Debt bears a rate of interest that is not fixed for the entire term of the Non-Self-Supporting Revenue Debt (excluding any provisions that adjust the interest rate upon a change in tax law or in the tax treatment of interest on the debt or upon a default), then the interest rate on such Non-Self-Supporting Revenue Debt shall be assumed to be the highest of (x) the average rate of actual interest borne by such Non-Self-Supporting Revenue Debt during the most recent complete month prior to the date of calculation, (y) for tax-exempt Non-Self-Supporting Revenue Debt, The Bond Buyer Revenue Bond Index last published in the month preceding the date of calculation plus one percent, or (z) for taxable Non-Self-Supporting Revenue Debt, the yield on a U.S. Treasury obligation with a constant maturity closest to but not before the maturity date of such Non-Self-Supporting Revenue Debt, as reported in Statistical Release H.15 of the Federal Reserve on the last day of the month preceding the date of issuance of such proposed Non-Self-Supporting Revenue Debt, plus three percent, provided that if the County shall have entered into an interest rate swap or interest rate cap or shall have taken any other action which has the effect of fixing or capping the interest rate on such Non-Self-Supporting Revenue Debt for the entire term thereof, then such fixed or capped rate shall be used as the applicable rate for the period of such swap or cap, and provided further that if The Bond Buyer Revenue Bond Index or Statistical Release H.15 of the Federal Reserve is no longer available or no longer contains the necessary data, such other comparable source of comparable data as selected by the Bank shall be utilized in the foregoing calculations. For the purpose of calculating the foregoing, "balloon indebtedness" (as defined in the immediately succeeding sentence) shall be assumed to amortize over 20 years in substantially equal annual payments at its fixed interest rate and, if the interest rate is not fixed, at the rate calculated pursuant to the immediately preceding sentence. "Balloon indebtedness" is any Non-Self-Supporting Revenue Debt, twenty percent (20%) or more of the principal amount of which comes due in any single Fiscal Year. In addition, with respect to debt service on any Debt which is subject to an interest rate swap or interest rate hedge agreement, interest on such Debt during the term of such interest rate swap or hedge agreement shall be deemed to be the net hedge payments payable by the County under such agreement.

Section 3.03 Registration and Exchange of Note. The Note shall initially be owned by the Bank. The ownership of the Note may only be transferred, other than transfers to assignees or successors of the Bank, and the County will transfer the ownership of the Note, upon written request of the Bank to the County specifying the name, address and taxpayer identification number of the transferee, and the County will keep and maintain at all times a record setting forth the identification of the owner of the Note. The Note may only be sold, assigned or

otherwise transferred to an "accredited investor," as defined in Rule 501(A)(1), (2) or (3) under Regulation D of the Securities Act of 1933. The Person in whose name the Note shall be registered shall be deemed and regarded the absolute owner thereof for all purposes, and payment of principal and interest on such Note shall be made only to or upon the written order of such Person. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

Section 3.04 Note Mutilated, Destroyed, Stolen or Lost. In case the Note shall become mutilated, or be destroyed, stolen or lost, the County shall issue and deliver a new Note, in exchange and in substitution for such mutilated Note, or in lieu of and in substitution for the Note destroyed, stolen or lost and upon the Bank furnishing the County proof of ownership thereof, an affidavit of lost or stolen instrument and indemnity reasonably satisfactory to the County and paying such expenses as the County may reasonably incur in connection therewith.

Section 3.05 Payment of Principal and Interest; Limited Obligation. The County promises that it will promptly pay the principal of and interest on the Note, at the place, on the dates and in the manner provided therein according to the true intent and meaning hereof and of the Note, provided that the County may be compelled to pay the principal of and interest on with respect to the Note solely from the Pledged Funds, and nothing in the Note, this Agreement or the Resolution shall be construed as pledging any other funds or assets of the County to such payment or as authorizing such payment to be made from any other source. The County is not and shall not be liable for the payment of the principal of and interest on the Note with respect to or for the performance of any pledge, obligation or agreement for payment undertaken by the County hereunder, under the Note or under the Resolution from any property other than the Pledged Funds. The Bank shall not have any right to resort to legal or equitable action to require or compel the County to make any payment required by the Note or this Agreement from any source other than the Pledged Funds.

Section 3.06 Covenant to Budget and Appropriate. The County hereby covenants and agrees, to the extent permitted by and in accordance with applicable law and budgetary processes, to prepare, approve and appropriate in its Annual Budget for each Fiscal Year, by amendment if necessary, and to deposit to the credit of the Debt Service Account in a timely manner as needed to pay debt service on the Note, Non-Ad Valorem Revenues of the County in an amount which is equal to the debt service with respect to the Note for the applicable Fiscal Year. Such covenant and agreement on the part of the County to budget and appropriate sufficient amounts of Non-Ad Valorem Revenues shall be cumulative, and shall continue until such Non-Ad Valorem Revenues in amounts sufficient to make all required payments hereunder and under the Note as and when due, including any delinquent payments, shall have been budgeted, appropriated and actually paid into the Debt Service Account; provided, however, that such covenant shall not constitute a lien, either legal or equitable, on any of the County's Non-Ad Valorem Revenues or other revenues, nor shall it preclude the County from pledging in the future any of its Non-Ad Valorem Revenues or other revenues to other obligations, nor shall it give the holder or owner of the Note a prior claim on the Non-Ad Valorem Revenues. Anything herein to the contrary notwithstanding, all obligations of the County hereunder shall be secured only by the Non-Ad Valorem Revenues actually budgeted and appropriated and deposited into the Debt Service Account, as provided for herein. The County is prohibited by law from expending moneys not appropriated or in excess of its current budgeted revenues and surpluses.

The obligation of the County to budget, appropriate and make payments hereunder from its Non-Ad Valorem Revenues is subject to the availability of Non-Ad Valorem Revenues after satisfying funding requirements for obligations having an express lien on or pledge of such revenues and after satisfying funding requirements for essential governmental services of the County or which are legally mandated by applicable law. Notwithstanding the foregoing or anything herein to the contrary, the County has not covenanted to maintain any service or program now provided or maintained by the County which generates Non-Ad Valorem Revenues.

Section 3.07 Pledge. The payment of the principal of and interest on the Note and any other amounts due and payable under this Agreement and the Note shall be secured by an irrevocable lien on the Pledged Funds, all in the manner and to the extent provided herein and in the Resolution. The County does hereby pledge such Pledged Funds to the principal of and interest on the Note and for all other payments provided for herein.

Section 3.08 Debt Service Account; Project Account. The County shall apply all moneys on deposit in the Debt Service Account to the timely payment of the principal of and interest on the Note and other amounts due and payable under this Agreement and the Note. The County shall deposit the proceeds of the Note into the Project Account and shall apply the same, together with any investment earnings thereon, to the Costs of the Project and the Costs of the Loan and Costs of issuance of the Note. Funds in the Debt Service Account and the Project Account may be invested in investments permitted by law and meeting the requirements of the County's written investment policy and that mature not later than the dates that such funds will be needed for the purposes of such accounts. Any funds on deposit in the Project Account and determined by the County not to be needed to pay the Costs of the Project or the Costs of the Loan and Note shall be transferred by the County to the Debt Service Account.

Section 3.09 Officers and Employees of the County Exempt from Personal Liability. No recourse under or upon any obligation, covenant or agreement of this Agreement or the Note or for any claim based hereon or thereon or otherwise in respect thereof, shall be had against any officer, agent or employee, as such, of the County, past, present or future, it being expressly understood (a) that the obligation of the County under this Agreement and under the Note is solely a corporate one, limited as provided herein, (b) that no personal liability whatsoever shall attach to, or is or shall be incurred by, the officers, agents, or employees, as such, of the County, or any of them, under or by reason of the obligations, covenants or agreements contained in this Agreement or implied therefrom, and (c) that any and all such personal liability of, and any and all such rights and claims against, every such officer, agent, or employee, as such, of the County under or by reason of the obligations, covenants or agreements contained in this Agreement and under the Note, or implied therefrom, are waived and released as a condition of, and as a consideration for, the execution of this Agreement and the issuance of the Note on the part of the County.

Section 3.10 Business Days. In any case where the due date of interest on or principal of the Note is not a Business Day, then payment of such principal or interest need not be made on such date but may be made on the next succeeding Business Day, provided that credit for payments made shall not be given until the payment is actually received by the Bank.

Section 3.11 Tax Representations, Warranties and Covenants of the County. It is the intention of the County that the interest on the Note be and remain excluded from gross income of the holders and owners of the Note for federal income tax purposes. The County hereby covenants and represents that it has taken and caused to be taken and shall make and take and cause to be made and taken all actions that may be required of it for the interest on the Note to be and remain excluded from the gross income of the registered owner and holder thereof for federal income tax purposes to the extent set forth in the Code, and that to the best of its knowledge it has not taken or permitted to be taken on its behalf, and covenants that to the best of its ability and within its control, it shall not make or take, or permit to be made or taken on its behalf, any action which, if made or taken, would adversely affect such exclusion under the provisions of the Code.

The County acknowledges that the continued exclusion of interest on the Note from gross income for federal income tax purposes depends, in part, upon compliance with the arbitrage limitations imposed by Sections 103(b)(2) and 148 of the Code. The County hereby acknowledges responsibility to take all reasonable actions necessary to comply with these requirements. The County hereby agrees and covenants that it shall not permit at any time or times any of the proceeds of the Note or other funds of the County to be intentionally used, directly or indirectly, to acquire or to replace funds which were used directly or indirectly to acquire any higher yielding investments (as defined in Section 148 of the Code), the acquisition of which would cause the Note to be an arbitrage bond for purposes of Sections 103(b)(2) and 148 of the Code. The County further agrees and covenants that it shall do and perform all acts and things necessary in order to assure that the requirements of Section 103(b)(2) and Part IV of Subchapter B of Chapter 1 of Subtitle A of the Code are met.

Specifically, without intending to limit in any way the generality of the foregoing, the County covenants and agrees:

(1) to make or cause to be made all necessary determinations and calculations of the excess of the amount earned on all non-purpose investments (as defined in Section 148(f)(6) of the Code) over the amount which would have been earned if such non-purpose investments were invested at a rate equal to the yield on the Note, plus any income attributable to such excess, but not including any amount exempted under Section 148(f) of the Code (the "Rebate Amount");

(2) to pay the Rebate Amount to the United States of America from legally available funds of the County at the times and to the extent required pursuant to Section 148(f) of the Code;

(3) to maintain and retain all records pertaining to the Rebate Amount and required payments of the Rebate Amount for at least six years after the final maturity of the Note or such other period as shall be necessary to comply with the Code;

(4) to refrain from taking any action that would cause the Note to be classified as "private activity bond" under Section 141(a) of the Code; and

(5) to refrain from taking any action that would cause the Note to become an arbitrage bond under Section 148 of the Code.

The County understands that the foregoing covenants impose continuing obligations on it to comply with the requirements of Section 103 and Part IV of Subchapter B of Subpart A of Chapter 1 of the Code so long as such requirements are applicable.

ARTICLE IV

CONDITIONS OF LENDING

The obligations of the Bank to lend hereunder are subject to the following conditions precedent:

Section 4.01 Representations and Warranties. The representations and warranties of the County set forth in this Agreement and the Note are true and correct on and as of the date hereof.

Section 4.02 No Default. On the date hereof, the County shall be in compliance with all the terms and provisions set forth in this Agreement and the Note on its part to be observed or performed, and no Event of Default or any event that, upon notice or lapse of time or both, would constitute such an Event of Default, shall have occurred and be continuing at such time.

Section 4.03 Supporting Documents. On or prior to the date hereof, the Bank shall have received the following supporting documents, all of which shall be satisfactory in form and substance to the Bank (such satisfaction to be evidenced by the purchase of the Note by the Bank):

(a) The opinion of the attorney for the County and/or bond counsel to the County, regarding the due authorization, execution, delivery, validity and enforceability of the Resolution authorizing this Agreement and the Note, and such other items as the Bank shall reasonably request;

(b) The opinion of Bond Counsel to the County to the effect that the interest on the Note is excluded from gross income for federal income tax purposes and the Note is not an item of tax preference under Section 57 of the Code; and

(c) Such additional supporting documents as the Bank may reasonably request.

Section 4.04 Payment of Costs of Issuance. The County will pay Bank's counsel a fee of $3,500 and all other fees associated with costs of issuance of the Note out of legally available funds of the County.

ARTICLE V

FUNDING THE LOAN

Section 5.01 The Loan. The Bank hereby agrees to lend to the County the Loan Amount to provide funds for the purposes described herein upon the terms and conditions set forth in this Agreement. The County agrees to repay the principal amount borrowed plus interest thereon upon the terms and conditions set forth in this Agreement and the Note.

Section 5.02 Description and Payment Terms of the Note. To evidence the obligation of the County to repay the Loan, the County shall make and deliver to the Bank the Note in the form attached hereto as Exhibit "B." Prepayment of principal may be made only as provided in the Note and the rate of interest on the Note, including any adjustments thereto, shall be as provided in the Note.

ARTICLE VI

EVENTS OF DEFAULT

Section 6.01 General. An "Event of Default" shall be deemed to have occurred under this Agreement if:

(a) The County shall fail to make any payment of the principal of, premium, if any, or interest on the Loan when the same shall become due and payable, whether by maturity, by acceleration at the discretion of the Bank as provided for in Section 6.02, or otherwise; or

(b) The County shall default in the performance of or compliance with any term or covenant contained in this Agreement or the Note, other than a term or covenant a default in the performance of which or noncompliance with which is elsewhere specifically dealt with in this Section 6.01, which default or non-compliance shall continue and not be cured within thirty (30) days after (i) written notice thereof to the County by the Bank, or (ii) the Bank is notified of such noncompliance or should have been so notified pursuant to the provisions of Section 3.01(c) of this Agreement, whichever is earlier; or

(c) Any representation or warranty made in writing by or on behalf of the County in this Agreement or the Note shall prove to have been false or incorrect in any material respect on the date made or reaffirmed; or

(d) The County admits in writing its inability to pay its debts generally as they become due or files a petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of a receiver or trustee for itself; or

(e) The County is adjudged insolvent by a court of competent jurisdiction, or it is adjudged a bankrupt on a petition in bankruptcy filed by the County, or an order, judgment or decree is entered by any court of competent jurisdiction appointing, without the consent of the County, a receiver or trustee of the County or of the whole or any part of its property, and if the aforesaid adjudications, orders, judgments or decrees shall not be vacated or set aside or stayed within ninety (90) days from the date of entry thereof; or

(f) If the County shall be in default in the payment of principal or interest (giving effect to any applicable grace periods) of any obligation under any other agreement evidencing or securing any other indebtedness of the County to the Bank (1) for a period of fifteen (15) days after receipt of written notice from the Bank, or (2) that shall have resulted in the acceleration of such other indebtedness by the Bank; or

(g) If the validity or enforceability of the Loan Documents shall be contested by the County; or if the County shall deny that it has any or further liability or obligations hereunder or thereunder; or

(h) The County shall file a petition or answer seeking reorganization or any arrangement under the federal bankruptcy laws or any other applicable law or statute of the United States of America or the State.

Section 6.02 Effect of Event of Default. Upon the occurrence of any Event of Default, the Bank may seek enforcement of and exercise all remedies available to it under any applicable law. All payments made on the Note, after an Event of Default, shall be first applied to accrued interest then to any reasonable costs or expenses, including reasonable legal fees and expenses, that the Bank may have incurred in protecting or exercising its rights under the Loan Documents and the balance thereof shall apply to the principal sum due.

ARTICLE VII

MISCELLANEOUS

Section 7.01 No Waiver; Cumulative Remedies. No failure or delay on the part of the Bank in exercising any right, power, remedy hereunder or under the Note shall operate as a waiver of the Bank's rights, powers and remedies hereunder, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof, or the exercise of any other right, power or remedy hereunder or thereunder. The remedies herein and therein provided are cumulative and not exclusive of any remedies provided by law or in equity.

Section 7.02 Amendments, Changes or Modifications to the Agreement. This Agreement shall not be amended, changed or modified except in writing signed by the Bank and the County. The County agrees to pay all of the Bank's costs and reasonable attorneys' fees incurred in modifying and/or amending this Agreement at the County's request or behest.

Section 7.03 Counterparts. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same Agreement, and, in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart.

Section 7.04 Severability. If any clause, provision or section of this Agreement shall be held illegal or invalid by any court, the invalidity of such clause, provision or section shall not affect any other provisions or sections hereof, and this Agreement shall be construed and enforced to the end that the transactions contemplated hereby be effected and the obligations contemplated hereby be enforced, as if such illegal or invalid clause, provision or section had not been contained herein.

Section 7.05 Term of Agreement. Except as otherwise specified in this Agreement, this Agreement and all representations, warranties, covenants and agreements contained herein or made in writing by the County in connection herewith shall be in full force and effect from the date hereof and shall continue in effect until as long as the Note is outstanding.

Section 7.06 Notices. All notices, requests, demands and other communications which are required or may be given under this Agreement shall be in writing and shall be deemed to have been duly given when received if personally delivered; when transmitted if transmitted by telecopy, electronic telephone line facsimile transmission, e-mail or other similar electronic or digital transmission method (provided customary evidence of receipt is obtained); the day after it is sent, if sent by overnight common carrier service; and five days after it is sent, if mailed, certified mail, return receipt requested, postage prepaid. In each case notice shall be sent to the Notice Address.

Section 7.07 Applicable Law; Venue. This Agreement shall be construed pursuant to and governed by the substantive laws of the State. The County and the Bank waive any objection either might otherwise have to venue in any judicial proceeding brought in connection herewith lying in the Sarasota County, Florida.

Section 7.08 Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the successors in interest and permitted assigns of the parties. The County shall have no rights to assign any of its rights or obligations hereunder without the prior written consent of the Bank.

Section 7.09 No Third Party Beneficiaries. It is the intent and agreement of the parties hereto that this Agreement is solely for the benefit of the parties hereto and no person not a party hereto shall have any rights or privileges hereunder.

Section 7.10 Attorneys Fees. To the extent legally permissible and subject to Section 6.02 hereof, the County and the Bank agree that in any suit, action or proceeding brought in connection with this Agreement or the Note (including any appeal(s)), the prevailing party shall be entitled to recover costs and reasonable attorneys' fees from the other party.

Section 7.11 Entire Agreement. Except as otherwise expressly provided, this Agreement and the Note embody the entire agreement and understanding between the parties hereto and supersede all prior agreements and understandings relating to the subject matter hereof.

Section 7.12 Further Assurances. The parties to this Agreement will execute and deliver, or cause to be executed and delivered, such additional or further documents, agreements or instruments and shall cooperate with one another in all respects for the purpose of carrying out the transactions contemplated by this Agreement.

Section 7.13 Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE NOTE AND ANY DOCUMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES TO ENTER INTO THIS AGREEMENT.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective between them as of the date of first set forth above.

SARASOTA COUNTY, FLORIDA

By: _____
Chair, Board of County Commissioners

ATTEST:

By: _____
Clerk of the Circuit Court and Ex-Officio
Clerk of the Board of County Commissioners

SUNTRUST BANK

By: _____
Assistant Vice President

#9655105_v6
38039-71/B

EXHIBIT "A"

PROJECT DESCRIPTION

Data Center capital improvements, consisting primarily of data center equipment having an economic life of approximately 10 to 15 years. Such equipment consists of, but is not limited to: two stand-alone 600kw diesel generators; 3,000 gallon fuel tank; dedicated Liebert Building Management System with remote monitoring; 3-phase utility pad mounter transformers; redundant 300kw Uninterrupted Power Supply; fire protection system; emergency power-off system; lightning protection; security system; and switchgear.

EXHIBIT "B"

FORM OF NOTE

THIS NOTE IS SUBJECT TO TRANSFER RESTRICTIONS, MORE FULLY DESCRIBED IN THE LOAN AGREEMENT REFERRED TO HEREIN, AND MAY NOT BE TRANSFERRED EXCEPT TO AN ACCREDITED INVESTOR WITHIN THE MEANING OF REGULATION D PROMULGATED UNDER THE SECURITIES ACT OF 1933.

REVENUE NOTE, SERIES 2010A

SARASOTA COUNTY, FLORIDA (the "County"), a political subdivision of the State of Florida created and existing pursuant to the Constitution and the laws of the State of Florida, for value received, promises to pay, but solely from the sources hereinafter provided, to the order of SUNTRUST BANK or registered assigns (together with any other registered owner of this Note, hereinafter, the "Bank"), the principal sum of Two Million Three Hundred Fifty-One Thousand and No/100 Dollars ($2,351,000.00) or such lesser amount as shall be outstanding hereunder, together with interest on the principal balance outstanding at the Interest Rate (defined below) (subject to adjustment as hereinafter provided), calculated based upon a year of 360 days consisting of twelve 30-day months, such amounts to be payable as provided herein. This Note is issued pursuant to a Resolution of the County adopted on September 15, 2010 (the "Resolution") and in conjunction with a Loan Agreement, dated as of September 1, 2010, between the County and the Bank (the "Loan Agreement") and is subject to all the terms and conditions of the Loan Agreement. All terms used herein in capitalized form and not otherwise defined herein shall have the meanings ascribed thereto, or referenced, in the Loan Agreement.

Principal of and interest on this Revenue Note, Series 2010A (the "Note") are payable in immediately available funds constituting lawful money of the United States of America at the Principal Office or such place as the Bank may designate in writing to the County.

The County shall pay the Bank interest on the outstanding principal balance of this Note in arrears, on each September 30 and March 31, commencing March 31, 2011. The principal amount of this Note shall be payable in annual installments in the amounts and on the dates set forth on Schedule A hereto, commencing on September 30, 2011, and with the final installment payable September 30, 2017. If any date for the payment of principal or interest is not a Business Day, such payment shall be due on the next succeeding Business Day.

All payments by the County pursuant to this Note shall apply first to accrued interest, then to other charges due the Bank, and the balance thereof shall apply to the principal sum due; provided, however, in an Event of Default, payment shall be applied in accordance with Section 6.02 of the Loan Agreement.

The "Interest Rate," as used herein, shall mean a rate of 2.486% per annum unless adjusted as provided herein.

"Determination of Taxability" means a final decree or judgment of any federal court or a final action of the Internal Revenue Service determining that interest paid or payable on this

Note is or was includable in the gross income of the Bank for Federal income tax purposes; provided, that no such decree, judgment, or action will be considered final for this purpose, however, unless the County has been given written notice and, if it is so desired and is legally allowed, has been afforded the opportunity to contest the same, either directly or in the name of the Bank, and until the conclusion of any appellate review, if sought. For all purposes of this definition, a Determination of Taxability will be deemed to occur on the date as of which the interest on the Note is deemed includable in the gross income of the Bank in accordance with the preceding sentence. A Determination of Taxability shall not occur in the event such interest is taken into account in determining adjusted current earnings for the purpose of the alternative minimum income tax imposed on corporations

"Maximum Corporate Tax Rate" shall mean the highest marginal United States federal income tax rate applicable to the taxable income of corporations without regard to any increase in tax designed to normalize the rate for all income at the highest marginal tax rate, which as of the date hereof is 35%.

"Taxable Rate" shall mean, upon a Determination of Taxability, the interest rate per annum that shall provide the Bank with the same after tax yield that the Bank would have otherwise received had the Determination of Taxability not occurred taking into account the increased taxable income of the Bank as a result of such Determination of Taxability. The Bank shall provide sufficient evidence supporting such rate calculation to the County.

In the event of a Determination of Taxability, the Interest Rate shall be immediately increased (effective retroactively to the date of the Determination of Taxability) to the Taxable Rate.

If the Maximum Corporate Tax Rate as applicable to the Bank decreases or increases from 35%, the Interest Rate otherwise borne by the Note shall be increased or decreased, as the case may be, to the product obtained by multiplying the Interest Rate otherwise borne thereby by a fraction, the numerator of which is 1 minus the Maximum Corporate Tax Rate as decreased or increased, as the case may be, and the denominator of which is 0.65; provided, however, such increased rate shall never exceed the maximum rate allowable by law. Notwithstanding the foregoing, however, the provisions of this paragraph shall not become effective unless the Bank shall have obtained an opinion of Bond Counsel to the effect that any adjustments or payments made under the foregoing will not adversely affect the exclusion from gross income for federal income tax purposes of the interest on this Note or an opinion of Bond Counsel to the effect that the interest on this Note after such adjustment of the interest rate is excluded from gross income of this holders of this Note for federal income tax purposes.

If the tax laws or regulations are amended to cause the interest on the Note to be subject to a minimum tax or an alternative minimum tax not in effect and applicable to the Note as of the date of issuance of the Note, or to otherwise decrease the yield on the Note to the holder or owner thereof (directly or indirectly, other than a change as a result of a Determination of Taxability) then the Interest Rate on the Note shall be adjusted to cause the yield on the Note to equal what the yield on the Note would have been in the absence of such change or amendment in the tax laws or regulations. Notwithstanding the foregoing, however, the provisions of this paragraph shall not become effective unless the Bank shall have obtained an opinion of Bond Counsel to the effect that any adjustments or payments made under the foregoing will not

adversely affect the exclusion from gross income for federal income tax purposes of the interest on this Note or an opinion of Bond Counsel to the effect that the interest on this Note after such adjustment of the interest rate is excluded from gross income of this holders of this Note for federal income tax purposes.

If the Bank determines that due to either (1) the enactment of, or any change in the interpretation of, any law or regulation, or (2) the compliance by the Bank with any guideline or request from any central bank or other governmental authority (whether or not having the force of law), there shall be any increase in the cost to the Bank of agreeing to make or making, funding, or maintaining the loan evidenced by the Note, then the County shall be liable for, and shall from time to time, upon written demand, pay to the Bank, such additional amounts as are sufficient to compensate the Bank for such increased costs. A certificate of the Bank claiming compensation under this subsection and setting forth additional amount or amounts to be paid to it hereunder shall be conclusive absent manifest error. In determining any such amount, the Bank may use any reasonable averaging and attribution methods. Notwithstanding the foregoing, however, the provisions of this paragraph shall not become effective unless the Bank shall have obtained an opinion of Bond Counsel to the effect that any adjustments or payments made under the foregoing will not adversely affect the exclusion from gross income for federal income tax purposes of the interest on this Note or an opinion of Bond Counsel to the effect that the interest on this Note after such adjustment of the interest rate is excluded from gross income of this holders of this Note for federal income tax purposes.

Notwithstanding the foregoing, in no event shall the Interest Rate in any year exceed the maximum rate permitted by law.

This Note may be prepaid in whole or in part at any time at the option of the County upon ten (10) days' prior written notice by the County to the Bank, such prepayment to be at the principal amount to be prepaid plus accrued interest thereon to the date of prepayment and without premium.

The County to the extent permitted by law hereby waives presentment, demand, protest and notice of dishonor.

This Note is payable solely from the Pledged Funds to the extent provided in the Loan Agreement and subject to the pledge of the Pledged Funds as more specifically provided in the Resolution and the Loan Agreement. Notwithstanding any other provision of this Note, the County is not and shall not be liable for the payment of the principal of and interest on this Note or otherwise monetarily liable in connection herewith from any property other than as provided in the Loan Agreement and the Resolution.

NOTWITHSTANDING ANYTHING HEREIN OR IN THE LOAN AGREEMENT OR THE RESOLUTION TO THE CONTRARY, THIS NOTE AND THE INTEREST HEREON DOES NOT AND SHALL NOT CONSTITUTE A GENERAL INDEBTEDNESS OF THE COUNTY BUT SHALL BE PAYABLE SOLELY FROM THE MONEYS AND SOURCES DESIGNATED THEREFOR PURSUANT TO THE LOAN AGREEMENT AND THE RESOLUTION. NEITHER THE FAITH AND CREDIT NOR ANY AD VALOREM TAXING POWER OF THE COUNTY IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THIS NOTE OR OTHER COSTS INCIDENTAL HERETO.

All terms, conditions and provisions of the Loan Agreement are by this reference thereto incorporated herein as a part of this Note.

This Note may be exchanged or transferred but only as provided in the Loan Agreement.

It is hereby certified, recited and declared that all acts, conditions and prerequisites required to exist, happen and be performed precedent to and in the execution, delivery and the issuance of this Note do exist, have happened and have been performed in due time, form and manner as required by law, and that the issuance of this Note is in full compliance with and does not exceed or violate any constitutional or statutory limitation.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the County has caused this Note to be executed in its name as of the date hereinafter set forth.

The date of this Note is September 17, 2010.

SARASOTA COUNTY, FLORIDA

(SEAL)

By:_____
Chair, Board of County Commissioners

ATTEST:

By:_____
Clerk of the Circuit Court and Ex-Officio
Clerk of the Board of County Commissioners

SCHEDULE A

Payment Date (September 30)	Principal Amount
2011	$ 310,000
2012	320,000
2013	327,000
2014	336,000
2015	344,000
2016	353,000
2017	361,000
TOTAL	$2,351,000