

\$38,130,000
CERTIFICATES OF PARTICIPATION, SERIES 2014B
Evidencing Undivided Proportionate Interests of Owners
thereof in Basic Lease Payments to be Made by
THE SCHOOL BOARD OF MIAMI-DADE COUNTY, FLORIDA
as Lessee, pursuant to a Master Lease Purchase Agreement with
Miami-Dade County School Board Foundation, Inc., as Lessor

FORWARD DELIVERY AGREEMENT

This Forward Delivery Agreement (this "Agreement") is dated February 13, 2014, and is among JPMorgan Chase Bank, N.A., a national banking association (together with its successors and assigns, the "Purchaser"), The School Board of Miami-Dade County, Florida (the "Board"), a body corporate and politic, and the governing body of the School District of Miami-Dade County, Florida (the "District"), duly organized and operating under the laws of the State of Florida, and the Miami-Dade County School Board Foundation, Inc., a Florida not-for-profit educational corporation (the "Foundation"). The parties hereto agree and acknowledge that the obligations of the Board and the Foundation hereunder do not constitute a general obligation of the Board, the District or the Foundation.

1. Purchase and Sale. Upon the terms and conditions and in reliance upon the representations, warranties, covenants and agreements set forth herein, the Purchaser hereby agrees to purchase for a price of \$38,130,000, and the Board and the Foundation agree to cause The Bank of New York Mellon Trust Company, N.A., as trustee (the "Trustee") to sell to the Purchaser, all (and not less than all) of the aggregate principal amount of the refunding Certificates described in the above heading (the "Certificates"); such purchase and sale shall occur on the Closing Date (as defined in Paragraph 4 hereof).

The Certificates shall be as described in and shall be authorized by Resolution No. 14-016, adopted by the Board on February 12, 2014 (the "Resolution"), and shall be issued under and secured pursuant to the provisions of a Master Trust Agreement, dated as of August 1, 1994, as amended and supplemented through the date hereof (the "Master Trust"), and as shall be further amended and supplemented by the Series 2014B Supplemental Trust Agreement, to be dated as of July 1, 2014, the form of which is attached hereto as **Exhibit A** (the "Series 2014B Supplemental Trust Agreement," and together with the Master Trust, the "Trust Agreement"), each by and among the Board, the Foundation and the Trustee. Capitalized terms not otherwise defined herein shall have the meanings set forth in the Trust Agreement.

The Certificates shall mature at the times and in the amounts, represent interest at the rate and shall be subject to prepayment as set forth in the Series 2014B Supplemental Trust Agreement. The information required by Section 218.385(6), Florida Statutes, as amended, to be provided by the Purchaser is set forth in **Exhibit B** attached hereto. Further, in order to assist the Board in complying with Section 218.385(2) and (5), Florida Statutes, as amended, the Purchaser is providing the Board with the information needed to complete a truth-in-bonding statement, the form of which is attached as **Exhibit C** attached hereto.

The Certificates are being issued for the principal purposes of providing funds for the refunding of the Certificates of Participation, Series 2004A Evidencing Undivided Proportionate Interests of the Owners thereof in Basic Lease Payments to be Made by The School Board of Miami-Dade County, Florida, as Lessee, Pursuant to a Master Lease Purchase Agreement with Miami-Dade County School Board Foundation, Inc., as Lessor, maturing on October 1 in the years 2015 through 2018, inclusive (the "Refunded Certificates"), as well as to pay certain costs of issuance with respect to the Certificates.

The Certificates evidence undivided proportionate interests in Basic Lease Payments to be made by the Board pursuant to a Master Lease Purchase Agreement dated as of August 1, 1994 (the "Master Lease") with the Foundation, as supplemented by (i) Schedule 2000A dated as of September 15, 2000, as amended and restated as of July 1, 2014 (together with the Master Lease, the "Series 2000A Lease"), and (ii) Schedule 2001C dated as of September 1, 2001, as amended and restated as of July 1, 2014 (together with the Master Lease, the "Series 2001A Lease"), in each case providing for the lease purchase financing and refinancing of certain educational facilities as described in each such lease. Such interest in the Basic Lease Payments is equal and ratable with the interest of the owners of (i) the Series 2012B-1 Certificates, allocable to the Series 2000A Lease, with respect to the Series 2000A Lease, and (ii) the Series 2006D Certificates, allocable to the Series 2001C Lease, with respect to the Series 2001C Lease. The Series 2000A Lease and the Series 2001C Lease are herein collectively referred to as the "Transaction Leases".

The School Board and the Foundation have also entered into (i) a Series 2000A Ground Lease dated as of September 1, 2000, as amended (the "Series 2000A Ground Lease"), with respect to certain real property upon which the Series 2000A Facilities are situated, and (ii) a Series 2001C Ground Lease dated as of September 15, 2001 (the "Series 2001C Ground Lease"), with respect to certain real property upon which the Series 2001C Facilities are situated. The Series 2000A Ground Lease and the Series 2001C Ground Lease are herein collectively referred to as the "Ground Leases".

Pursuant to the Series 2000A Assignment Agreement dated as of September 15, 2000 (the "Series 2000A Assignment Agreement"), the Foundation assigned substantially all of its interest in the Series 2000A Ground Lease and the Series 2000A Lease to the Trustee; pursuant to a Series 2001C Assignment Agreement dated as of September 1, 2001 (the "Series 2001C Assignment Agreement"), the Foundation assigned substantially all of its interest in the Series 2001C Ground Lease and the Series 2001C Lease to the Trustee. The Series 2000A Assignment Agreement and the Series 2001C Assignment Agreement are herein collectively referred to as the "Assignment Agreements").

2. Rate Lock Agreement.

The Purchaser has reserved for the Board, \$38,130,000 in fixed rate funds effective on the Rate Lock Date (as defined below), in anticipation of the Board's financing need on or before the Rate Lock Funding Date (as defined below).

The interest portion of the Basic Lease Payments represented by the Certificates shall be an annual rate equal to 1.41%.

In order to lock the interest rate for this transaction, the Board agrees that if for any reason the full Rate Lock Amount is not funded in accordance with the terms of the financing documents by the Rate Lock Funding Date, then the Board shall pay a Reinvestment Premium to Purchaser within 5 business days of Purchaser's written request, as further described below.

I. A Reinvestment Premium shall be due and payable if (i) exceeds (ii) where (i) equals total scheduled interest payments due on the Rate Lock Amount calculated at the 3-year Interest Rate Swap rate as reported on the Federal Reserve H.15 report effective on the Rate Lock Date plus 21 basis points, and (ii) equals total scheduled interest payments due on the Rate Lock Amount calculated at the 3-year Interest Rate Swap rate as reported on the Federal Reserve H.15 report effective on the Rate Lock Breakage Date.

II. If (ii) above is equal to or greater than (i) above, then no Reinvestment Premium is due.

III. The Reinvestment Premium payable to the Purchaser shall be equal to the net present value of the difference in scheduled interest payments of (i) above less (ii) above for each scheduled interest period, discounted at the 3-year Interest Rate Swap rate as reported on the Federal Reserve H.15 report as effective on the Rate Lock Breakage Date.

As used in this Section 2, the following terms shall have the definitions set forth below:

“Rate Lock Date” shall mean February 13, 2014.

“Rate Lock Funding Date” shall mean July 3, 2014.

“Rate Lock Breakage Date” shall mean the date on which the rate lock is broken on or before the Rate Lock Funding Date.

“Rate Lock Amount” shall mean \$38,130,000

“Annual Interest Rate” shall mean 1.41%.

3. Representations, Warranties and Agreements. The Board and the Foundation represent and warrant to and agree with the Purchaser that, as of the date hereof (i) the purchase and sale of the Certificates pursuant to this Agreement is an arm's-length commercial transaction between the Board, the Foundation and the Purchaser, (ii) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Purchaser is not a fiduciary of the Board or the Foundation, (iii) the Purchaser has not assumed an advisory or fiduciary responsibility in favor of the Board or the Foundation with respect to the transaction contemplated hereby or the discussions, undertakings and procedures leading thereto and the Purchaser has no obligation to the Board or the Foundation with respect to the transaction contemplated hereby except the obligations expressly set forth in this Agreement and (iv) the Board and the Foundation have consulted with their own legal, financial and other advisors to the extent they have deemed appropriate. The Purchaser has financial and other interests that differ from those of the Board and the Foundation.

On the date hereof, the Board will cause delivery of an opinion of counsel addressed to the Purchaser, substantially to the effect that this Agreement has been duly authorized, executed and delivered by the Board and Foundation and, assuming the due authorization, execution and delivery by the other parties hereto, constitutes the legal, valid, and binding agreement of the Board and Foundation enforceable in accordance with its terms except to the extent that the

enforceability of the rights and remedies set forth herein may be limited by bankruptcy, insolvency or other laws affecting creditors' or tenants' rights generally and the application of equitable principles.

4. The Closing. At 11:00 a.m., local time, July 3, 2014 (such date herein called the "Closing Date"), or at such later time or on such later date as may be mutually agreed upon by the Board, the Foundation, the Trustee and the Purchaser, the Board and the Foundation shall cause the Trustee, subject to the terms and conditions hereof, to deliver the Certificates to the Purchaser, duly executed, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Purchaser shall accept such delivery and pay the purchase price of the Certificates as set forth in Paragraph 1 hereof in Federal funds to the order of the Trustee or as may otherwise be instructed in writing by the Trustee and the Board (such delivery of and payment for the Certificates herein called the "Closing"). The Closing shall occur at the offices of the Board in Miami, Florida, or such other place as shall have been mutually agreed upon by the Board, the Foundation, the Trustee and the Purchaser. The Certificates shall be prepared and delivered as fully registered certificates in the definitive form as described in the Trust Agreement and in the form attached hereto as **Exhibit E**.

5. Closing Conditions. The Purchaser is entering into this Agreement in reliance upon the representations, warranties and agreements of the Board and the Foundation contained herein, and in reliance upon the representations, warranties and agreements to be contained in the documents and instruments to be delivered at the Closing, and upon the performance of the covenants and agreements herein, as of the date hereof and as of the date of the Closing. Accordingly, the Purchaser's obligation under this Agreement to purchase, to accept delivery of and to pay for the Certificates shall be conditioned upon the performance of the covenants and agreements to be performed hereunder and under such other documents and instruments to be delivered at or prior to the Closing, and shall also be subject to the following additional conditions:

(a) At the date of execution hereof and at the Closing, the Resolution shall have been duly approved and adopted by the Board, shall be in full force and effect, and shall not have been amended, modified or supplemented, except to the extent to which the Purchaser shall have given its prior written consent.

(b) At the Closing, there will be no pending or threatened litigation or proceeding of any nature seeking to restrain or enjoin the issuance, sale or delivery of the Certificates, or the collection or application of the Basic Lease Payments to make payments represented by the Certificates or in any way contesting or affecting the validity or enforceability of the Certificates, the Resolution, this Agreement, the Transaction Leases, the Assignment Agreements, the Trust Agreement, the Ground Leases, or contesting in any way the proceedings of the Board, the Foundation or the Trustee taken with respect thereto, or contesting in any way the due existence or powers of the Board, the Foundation or the Trustee or the title of any of the members or officials of the Board, the Foundation or the Trustee to their respective offices and the Purchaser will receive the certificates of the Board, the Foundation and the Trustee to the foregoing effect, or opinions of Counsel to the Board, the Foundation and the Trustee that any such litigation is without merit.

(c) At the Closing, the Purchaser shall receive all of the documents required to be delivered to the Trustee by Section 304 of the Trust Agreement and, in addition, the following documents, each dated as of the Closing:

(i) The opinion of Greenberg Traurig, P.A., Co-Special Tax Counsel, dated the Closing Date, in substantially the form attached hereto as **Exhibit F** and a reliance letter addressed to the Purchaser;

(ii) An opinion of Counsel to the Board, addressed to the Purchaser, the Board and the Trustee, substantially to the effect that: (A) the Board is a body corporate and politic and the governing body of the District, duly organized and existing under the Constitution and laws of the State of Florida, with full power and authority to adopt the Resolution and enter into this Agreement, the Transaction Leases, the Trust Agreement, and the Ground Leases; (B) this Agreement, the Transaction Leases, the Trust Agreement and the Ground Leases have been duly authorized, executed and delivered by the Board and, assuming the due authorization, execution and delivery by the other parties thereto, constitute legal, valid, and binding agreements of the Board enforceable in accordance with their respective terms except to the extent that the enforceability of the rights and remedies set forth therein may be limited by bankruptcy, insolvency or other laws affecting creditors' or tenants' rights generally and the application of equitable principles; (C) to the best of his/her knowledge, based upon the facts provided by the staff of the Board, the Board is not in material breach of or material default under any applicable constitutional provision, law or administrative regulation of the State or the United States or any applicable judgment or decree or any loan agreement, indenture, bond, note, material resolution, material agreement or other material instrument to which the Board is a party or to which the Board or any of its property or assets is otherwise subject, and no event has occurred and is continuing that with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument; and the execution and delivery of this Agreement, the Trust Agreement, the Transaction Leases and the Ground Leases, and the adoption of the Resolution and compliance with the provisions on the Board's part contained herein or therein, will not conflict with or constitute a material breach of or default under any constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Board is a party or to which the Board or any of its property or assets is otherwise subject, and any such execution, delivery, adoption or compliance will not result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Board under the terms of any such law, regulation or instrument, except as expressly provided by this Agreement, the Certificates, the Resolution, the Trust Agreement, the Transaction Leases and the Ground Leases; (D) the Resolution has been duly and lawfully adopted by the Board, is in full force and effect and has not been altered, amended or repealed; and (E) all authorizations, consents, approvals and reviews of governmental bodies or regulatory authorities then required for the Board's adoption, execution or performance of its obligations under the Resolution, the Transaction Leases, the Trust Agreement, this Agreement, and the Ground Leases have been obtained or effected.

(iii) A certificate dated the Closing Date, signed by the Chairman of the Board and the Superintendent, or other appropriate officials satisfactory to the Purchaser, to the effect that, to the best knowledge of each of them, the representations of the Board herein are

true and correct in all material respects as of the Closing Date; (B) the Board has performed all obligations to be performed and has satisfied all conditions on its part to be observed or satisfied under this Agreement, the Resolution, the Transaction Leases, the Trust Agreement and the Ground Leases, as of the Closing Date; (C) except as disclosed in writing to the Purchaser, there is no litigation of which either of them has notice, and to the best knowledge of each of them no litigation is pending or threatened (1) to restrain or enjoin the issuance or delivery of any of the Certificates, (2) in any way contesting or affecting any authority for the issuance of the Certificates or the validity of the Certificates, the Resolution, the Trust Agreement, the Transaction Leases, this Agreement and the Ground Leases, (3) in any way contesting the corporate existence or powers of the Board, (4) to restrain or enjoin the collection of the Basic Lease Payments or the application thereof to make the payments represented by the Certificates, or (5) which may result in any material adverse change in the business, properties, assets and the financial condition of the Board taken as a whole; and (D) since June 30, 2013, no material adverse change has occurred in the financial position or results of operations of the Board, and the Board has not incurred any material liabilities other than in the ordinary course of business.

(iv) An opinion dated the Closing Date and addressed to the Purchaser, the Foundation and the Trustee from Counsel to the Foundation, to the effect that: (A) the Foundation is a not-for-profit corporation duly incorporated and organized, validly existing and in good standing, under the laws of the State of Florida; (B) this Agreement, the Trust Agreement, the Ground Leases, the Transaction Leases, the Assignment Agreements have each been duly authorized, executed and delivered by the Foundation and, assuming the due authorization, execution and delivery by the other parties thereto, each constitutes a legal, valid, and binding agreement of the Foundation enforceable in accordance with its terms except to the extent that the enforceability of the rights and remedies set forth therein may be limited by bankruptcy, insolvency or other laws affecting creditors' rights generally and the application of equitable principles; (C) to the best of his/her knowledge, the Foundation is not in material breach of or material default under any applicable constitutional provision, law or administrative regulation of the State or the United States or any applicable judgment or decree or any loan agreement, indenture, bond, note, material resolution, material agreement or other material instrument to which the Foundation is a party or to which the Foundation or any of its property or assets is otherwise subject, and no event has occurred and is continuing that with the passage of time or the giving of notice, or both, would constitute a default or event of default under any such instrument; and, to the best of his/her knowledge, the execution and delivery of this Agreement, the Trust Agreement, the Transaction Leases, the Ground Leases, the Assignment Agreements and compliance with the provisions on the Foundation's part contained herein or therein, will not conflict with or constitute a material breach of or default under any constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Foundation is a party or to which the Foundation or any of its property or assets is otherwise subject, and, to the best of his/her knowledge, any such execution, delivery, adoption or compliance will not result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the Foundation under the terms of any such law, regulation or instrument, except as expressly provided by this Agreement, the Trust Agreement, the Transaction Leases, the Ground Leases, the Assignment Agreements; and (D) to the best of his/her knowledge, there is no action, suit, proceeding, inquiry or investigation at law or in equity before or by any court, government agency, public board or body, pending or

threatened against or affecting the Foundation, nor is there any basis for any such action, suit, proceeding, inquiry or investigation, wherein an unfavorable decision, ruling or finding would have a materially adverse effect upon the transactions contemplated by this Agreement or the validity of the Certificates, the Trust Agreement, the Transaction Leases, the Ground Leases, the Assignment Agreements or this Agreement.

(v) A certificate, dated the Closing Date, signed by the President and Secretary of the Foundation or other appropriate officials satisfactory to the Purchaser, to the effect that, to the best of their knowledge: (A) the Foundation has performed all obligations to be performed and has satisfied all conditions on its part to be observed or satisfied under this Agreement, the Trust Agreement, the Transaction Leases, the Ground Leases and the Assignment Agreements as of the Closing Date; (C) there is no litigation of which they have notice, and to the best of their knowledge no litigation is pending or threatened (1) to restrain or enjoin the issuance or delivery of any of the Certificates, (2) in any way contesting or affecting any authority for the issuance of the Certificates or the validity of the Certificates, the Trust Agreement, the Transaction Leases, the Ground Leases, the Assignment Agreements or this Agreement, (3) in any way contesting the corporate existence or powers of the Foundation, or (4) to restrain or enjoin the collection of the Basic Lease Payments, the Additional Lease Payments or the application thereof to make Certificate payments; and (D) the Foundation has not, since June 30, 2013, incurred any material liabilities other than in the ordinary course of business or as set forth in writing to the Purchaser.

(vi) An opinion dated the Closing Date and addressed to the Board and the Purchaser of counsel to the Trustee, to the effect that: (A) the Trustee is a national banking association duly organized and validly existing under the laws of the jurisdiction of its organization and has the corporate power to execute and deliver the Series 2014B Supplemental Trust Agreement, the Certificates and the Escrow Agreement and to perform its obligations under the Agreements; (B) the execution and delivery by the Trustee of the Series 2014B Supplemental Trust Agreement, the Certificates and the Escrow Agreement and its performance of its obligations under the Agreements, have been and are as of the date hereof duly authorized by all necessary corporate action; (C) no approval, authorization or other action by, or filing with, any governmental body or regulatory authority (which has not been obtained) is required in connection with the due execution and delivery by the Trustee of the Series 2014B Supplemental Trust Agreement, the Certificates and the Escrow Agreement and the performance by the Trustee of the Agreements; (D) the Series 2014B Supplemental Trust Agreement, the Certificates and the Escrow Agreement have been duly executed and delivered by the Trustee and assuming that the Agreements have been duly executed by each of the other parties thereto, constitute the valid and legally binding obligations of the Trustee enforceable against it in accordance with their respective terms except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general principles of equity (regardless of whether enforcement is sought as a proceeding in equity or at law).

(vii) A certificate dated the Closing Date, signed by an authorized officer of the Trustee to the effect that: (A) the Trustee is a national banking association duly organized and in good standing under the laws of the United States of America, and is authorized to conduct its business in the State of Florida; (B) the Trustee has full corporate power, authority

and legal right to execute and deliver, and perform its obligations under the Trust Agreement, the Transaction Leases, the Assignment Agreements and the Certificates and has taken any and all actions and has obtained any and all consents and approvals required in connection with the foregoing; (C) the execution and delivery of the Trust Agreement, the Transaction Leases, the Assignment Agreements, and the Certificates, and all actions necessary or appropriate to carry out and consummate the transactions contemplated hereby and thereby, are within the trust powers of the Trustee; (D) the execution and delivery of, and the performance under each of the foregoing will not conflict with, violate or result in a breach of or constitute a default under the Trustee's charter, bylaws or articles of association or a material default under any indenture, agreement or other instrument by which the Trustee or any of its properties may be bound or any material constitutional or statutory provision or order, rule, regulation, decree or ordinance of any federal or state court, government or governmental body having jurisdiction over the Trustee or any of its property and by which the Trustee or any of its property may be bound; (E) there is no litigation, proceeding or investigation relating to the Trustee before or by any court, public board or body pending or, to the knowledge of the Trustee, threatened against or affecting the Trustee, challenging the validity of, or in which an unfavorable decision, ruling or finding would materially adversely affect the Certificates, the Trust Agreement, the Transaction Leases and the Assignment Agreements; (F) the Certificates have been duly authenticated, executed and delivered in accordance with the Trust Agreement; and (G) the Trustee has performed all obligations to be performed and has satisfied all conditions on its part to be observed or satisfied as a precondition to the effectiveness of the Trust Agreement, the Transaction Leases, the Assignment Agreements and the Certificates, at or prior to the Closing Date.

(viii) The opinion of Greenberg Traurig, P.A., Co-Special Tax Counsel, dated the Closing Date, that upon deposit of moneys and securities in accordance with the Escrow Agreement all right, title and interest of the holders of the Refunded Certificates in the Basic Lease Payments shall cease, determine and become void.

(ix) Copies of the executed Master Trust, Master Lease, Ground Leases and Assignment Agreements, and executed copies of the Series 2014B Supplemental Trust Agreement (in the form attached hereto as **Exhibit A**) and amended and restated Schedule 2000A and Schedule 2001C, in the forms attached hereto as **Exhibits D-1** and **D-2**), fully executed by the respective parties hereto.

All of the evidence, opinions, letters, certificates, instruments and other documents, mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof if, but only if, they are fully completed and executed by all required parties in the form specified herein or are otherwise in form and substance satisfactory to the Purchaser and its counsel.

If the conditions to the obligations of the Purchaser to purchase, to accept delivery of and to pay for the Certificates contained in this Agreement are not satisfied, or if the obligations of the Purchaser to purchase, to accept delivery of and to pay for the Certificates shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and neither the Purchaser nor the Board, the Foundation or the Trustee shall be under any further obligation hereunder, except that the respective obligations of the Board and the Purchaser set forth in Paragraphs 2 and 6 hereof shall continue in full force and effect.

6. Expenses. The Purchaser shall be under no obligation to pay, and the Board shall pay, such expenses incident to the issuance of the Certificates and the performance of the Board's obligations hereunder, including, but not limited to the following expenses: (i) the cost of preparing the Transaction Leases, the Assignment Agreements, the Ground Leases, the Certificates and the Trust Agreement; (ii) the fees and disbursements of the Trustee, Co-Special Tax Counsel, Counsel to the Board and Counsel to the Foundation; (iii) the fees and disbursements of the financial advisor to the Board; (iv) the fees and disbursements of any experts, accountants, consultants or advisors retained by the Board or the Foundation and (v) the fees and disbursements of counsel to the Purchaser.

7. Waiver of Jury Trial. Each party hereto hereby irrevocably waives, to the fullest extent permitted by applicable law any right it may have to a trial by jury in any legal proceeding directly or indirectly arising out of or relating to this agreement or any other document executed in connection herewith or the transactions contemplated hereby or thereby (whether based on contract, tort or any other theory). Each party hereto (a) certifies that no representative, agent or attorney of any other person has represented, expressly or otherwise, that such other person would not, in the event of litigation, seek to enforce the foregoing waiver, (b) acknowledges that it and the other parties hereto have been induced to enter into this agreement and the other documents contemplated hereby by, among other things, the mutual waivers and certifications in this section and (c) certifies that this waiver is knowingly, willingly and voluntarily made.

8. Counterparts. This Agreement may be executed in several counterparts, which together shall constitute one and the same instrument.

9. Florida Law Governs. The validity, interpretation and performance of this Agreement shall be governed by the laws of the State of Florida.

10. Notices. Any notice, demand, direction, request or other instrument authorized or required by this Agreement to be given to the Foundation, the Board or the Purchaser shall sent by United States certified mail, first-class postage prepaid, return receipt requested, or by overnight common courier, addressed as follows (unless changed as hereinafter provided):

to the Board or Foundation: Treasurer
1450 N.E. Second Avenue, Room 615
Miami, Florida 33132

to the Purchaser: Mr. Ralph Hildevert
JPMorgan Chase Bank, N.A.
1450 Brickell Avenue, Floor 33
Miami, Florida 33131

Upon written notice to the respective parties mentioned above given in the manner provided above, any of the above or subsequent addresses may be changed.

JPMORGAN CHASE BANK, N.A.

By: 
Name: RALPH HILDEVERT
Title: AUTHORIZED OFFICER

[Signature page to Forward Delivery Agreement Miami-Dade Schools Series 2014B COPS]

THE SCHOOL BOARD OF MIAMI-DADE
COUNTY, FLORIDA

By: 

Alberto M. Carvalho, Superintendent of Schools

MIAMI-DADE COUNTY SCHOOL BOARD
FOUNDATION, INC.

By: 

Name: Dr. Richard H. Hinds

Its: Vice President

Attest:



Name: Leonardo Fernandez

Its: Assistant Secretary

[Signature page to Forward Delivery Agreement Miami-Dade Schools Series 2014B COPS]