
LOAN AGREEMENT

By and Between

CITY OF PLANTATION, FLORIDA

and

JPMORGAN CHASE BANK, N.A.

Dated as of August 29, 2013

CITY OF PLANTATION, FLORIDA
NON-AD VALOREM REFUNDING REVENUE NOTE, SERIES 2013

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EXHIBIT A - FORM OF SERIES 2013 NOTE

A-1

LOAN AGREEMENT

THIS LOAN AGREEMENT (the "Agreement"), made and entered as of the 29th day of August, 2013, by and between the CITY OF PLANTATION, FLORIDA, a duly constituted municipality under the laws of the State of Florida, and its successors and assigns (the "Issuer"), and JPMORGAN CHASE BANK, N.A., a national banking association authorized to do business in Florida, and its successors and assigns, as holder of the hereinafter defined Series 2013 Note (the "Bank").

WITNESSETH:

WHEREAS, capitalized terms used in these recitals and not otherwise defined shall have the meanings specified in Article I of this Agreement; and

WHEREAS, the Issuer, pursuant to the provisions of the Constitution and the laws of the State of Florida, Chapter 166, Florida Statutes, as amended, and other applicable provisions of law (the "Act") and Resolution No. 11734 adopted by the City Council on August 14, 2013, is authorized to borrow money to refinance the Refunded Bonds; and

WHEREAS, the Issuer issued a request for proposals and received proposals from various financial institutions to loan funds to the Issuer for the purpose of refinancing the Refunded Bonds; and

WHEREAS, following review and recommendation from the Issuer's Financial Advisor and the Issuer staff, the City Council has determined that the Bank submitted the proposal with terms and provisions most favorable to the Issuer; and

WHEREAS, the Bank is willing to advance moneys to the Issuer as provided herein, but only upon the terms and conditions of this Agreement (the "Loan");

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE I DEFINITION OF TERMS

Section 1.01. Definitions. Capitalized terms used in this Agreement and not otherwise defined shall have the respective meanings as follows:

"Accountant" shall mean any independent certified public accountant or firm of independent certified public accountants which shall have a favorable reputation for skill and experience in accounting matters.

"accredited investor" shall mean (i) a bank, insurance company, registered investment company, business development company, or small business investment company; (ii) an employee benefit plan, within the meaning of the Employee Retirement Income Security Act, if

a bank, insurance company, or registered investment adviser makes the investment decisions, or if the plan has total assets in excess of \$5 million; (iii) a charitable organization, corporation, or partnership with assets exceeding \$5 million; (iv) a director, executive officer, or general partner of the company selling the securities; (v) a business in which all the equity owners are accredited investors; (vi) a natural person who has individual net worth, or joint net worth with the person's spouse, that exceeds \$1 million at the time of the purchase, excluding the value of the primary residence of such person; (vii) a natural person with income exceeding \$200,000 in each of the two most recent years or joint income with a spouse exceeding \$300,000 for those years and a reasonable expectation of the same income level in the current year; or (viii) a trust with assets in excess of \$5 million, not formed to acquire the securities offered, whose purchases a sophisticated person makes.

"Act" shall have the meaning assigned to that term in the recitals hereof.

"Additional Debt" shall mean additional bonds, notes or debt issued from time to time in accordance with Section 4.07 hereof.

"Adjusted Legally Available Non-Ad Valorem Funds" shall mean, the Legally Available Non-Ad Valorem Funds for the Base Year increased by any debt service, or portion of debt service, which both: (i) was payable from Legally Available Non-Ad Valorem Funds in the Base Year and (ii) will, under the debt service schedule therefor, not be payable from Legally Available Non-Ad Valorem Funds in such particular future year.

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

"Authorized Officer of the Issuer" shall mean the Director of Financial Services of the Issuer or such officer's designee.

"Bank" shall mean JPMorgan Chase Bank, N.A., a national banking association and its successors or affiliates.

"Base Rate" shall mean the higher of (i) JPMorgan Chase Bank's Prime Rate or (ii) one month LIBOR Rate plus 2.5%.

"Base Year" shall mean, for purposes of determining whether Additional Debt or other Included Debt may be issued, the most recent Fiscal Year for which the financial statements of the Issuer were reported upon by the Accountant prior to the Fiscal Year in which the Additional Debt or other Included Debt is to be issued.

"Business Day" shall mean any day other than a Saturday, a Sunday, or a day on which banks in the City of Plantation, Florida are authorized or required to be closed.

"Code" shall mean the Internal Revenue Code of 1986, as amended from time to time, and the applicable rules and regulations promulgated thereunder.

"Date of Delivery" shall mean August 29, 2013.

"Debt Service" means principal of and interest on the Series 2013 Note, and other debt related costs, due in connection with the Series 2013 Note and this Agreement.

"Default Rate" shall mean Base Rate plus 4%. The Default Rate shall be determined as of the day immediately following the date on which any amount payable to the Registered Owner hereunder is not paid when due.

"Determination of Taxability" shall mean, with respect to the Series 2013 Note, (i) the issuance by the Internal Revenue Service of a statutory notice of deficiency or other written notification to the Owner or to the Issuer which holds in effect that the interest payable on the Series 2013 Note are includable for federal income tax purposes in the gross income of the Owner thereof, which notice or notification is provided to the Issuer and Owner (by each other), and which written notification is not within a reasonable time contested by either the Issuer or any Owner of the Series 2013 Note, or (ii) a determination by a court of competent jurisdiction in a case in which the Issuer is a party is made that the interest payable on the Series 2013 Note is includable for federal income tax purposes in the gross income of the Owner, which determination either is final and non-appealable or is not appealed within the requisite time period for appeal, or (iii) the admission in writing by the Issuer to the effect that interest on the Series 2013 Note is includable for federal income tax purposes in the gross income of the Owner thereof.

"Escrow Deposit Agreement" shall mean an escrow deposit agreement dated as of August 29, 2013, by and between the Issuer and the Escrow Agent, in order to defease and redeem the Refunded Bonds.

"Escrow Agent" shall mean The Bank of New York Mellon Trust Company, N.A., as escrow agent.

"Event of Default" shall mean an Event of Default as defined in Section 5.01 of this Agreement.

"Excluded Debt" shall mean: (i) general obligation debt the payment of the debt service on which additional taxes are to be levied, (ii) tax anticipation debt which is payable from ad valorem taxes, (iii) grant anticipation debt which are to be repaid from grants, (iv) special assessment debt payable solely from special assessments, (v) debt payable solely from impact fees or capacity fees, (vi) industrial development bonds and other conduit bonds payable solely from payments made by private sector persons, and (vii) other debt that will not have the effect of reducing the amount of revenues that would become Legally Available Non-Ad Valorem Funds were such debt not issued or incurred.

"Fiscal Year" shall mean the twelve month period commencing October 1 of each year and ending on the succeeding September 30, or such other twelve month period as the Issuer may designate as its "fiscal year" as permitted by law.

"Financial Advisor" shall mean the Issuer's financial advisor, Public Financial Management, Inc., Coral Gables, Florida.

"Included Debt" shall mean all debt of the Issuer that is not Excluded Debt.

"Issuer" shall mean the City of Plantation, Florida, a duly constituted municipality under the laws of the State of Florida.

"Legally Available Non-Ad Valorem Funds" shall mean all moneys and investments of the Issuer derived from any source other than ad valorem property taxes, which are legally available to make payments required herein or in any resolution authorizing debt secured by Legally Available Non-Ad Valorem Funds. In calculating the amount of such Legally Available Non-Ad Valorem Funds; there shall be excluded (i) all regulatory fees (which the Issuer hereby agrees to apply, to the extent thereof, to pay or reimburse the Issuer for the costs of conducting regulatory activities); (ii) special assessments for municipal improvements to the extent the same are required to be budgeted and appropriated for paying the costs of such municipal improvements or to pay debt service on obligations that financed or refinanced such municipal improvements; (iii) revenues of any municipal enterprise to the extent the same are required by law or by contract to be used to pay the operation and maintenance expenses of such enterprise, funding reserves and other special funds and accounts of such enterprises (other than funds and accounts for the payment of debt service on Included Debt); (iv) impact fees and capacity fees, (v) proceeds of any borrowing, and (vi) other funds to the extent the same are restricted as to use by law or by contract to uses other than the payment of Included Debt.

"Loan" shall collectively refer to the loan in a principal amount of Twenty-Three Million Six Hundred Forty-Six Thousand Nine Hundred Sixty-Three Dollars and Thirteen Cents (\$23,646,963.13), together with the interest accrued thereon, if any, pursuant to and in accordance with this Agreement.

"Maturity Date" shall mean August 15, 2024.

"Maximum Annual Debt Service" means the largest amount of annual debt service for any Fiscal Year in which the Series 2013 Note shall be outstanding, excluding all Fiscal Years which shall have ended prior to the Fiscal Year in which Maximum Annual Debt Service shall be computed.

"Maximum Rate" means the maximum rate of interest permitted for non-rated governmental bonds as set forth in Section 215.84(3), Florida Statutes, as may be amended from time to time.

"Note Counsel" shall mean, initially, Bryant Miller Olive P.A., or any other attorney at law or firm of attorneys of nationally recognized standing in matters pertaining to the federal tax-exemption of interest on obligations issued by states and political subdivisions.

"Noteholder," "Owner" or "Holder" shall mean the Bank as the purchaser and initial holder of the Series 2013 Note and any subsequent registered holder of the Series 2013 Note.

"Prime Rate" shall mean a rate of interest equal to the announced prime commercial lending rate per annum of the Bank. The Prime Rate is a reference rate for the information and use of the Bank in establishing the actual rate to be charged to the Issuer. The Prime Rate is purely discretionary and is not necessarily the lowest or best rate charged any customer. The Prime Rate shall be adjusted from time to time without notice or demand as of the effective date of any announced change thereof.

"Refunded Bonds" means the remaining outstanding original principal amount of \$36,800,000 City of Plantation Non-Ad Valorem Revenue Bonds (Refunding and Public Improvement Projects), Series 2003 maturing in the years 2014 through 2024.

"Resolution" shall mean Resolution No. 11734 adopted by the City Council on August 14, 2013, which, among other things, authorized and confirmed the borrowing of the Loan and execution and delivery of this Agreement and the issuance of the Series 2013 Note.

"Series 2013 Note" shall mean the City of Plantation, Florida Non-Ad Valorem Refunding Revenue Note, Series 2013 issued by the Issuer under the Resolution and this Agreement to evidence amounts due under the Agreement, the form of which is attached hereto as Exhibit A.

"Series 2013 Note Rate" shall mean the rate of interest to be borne by the Series 2013 Note, which shall be a fixed rate of interest equal to 2.35% per annum calculated on the basis of a 360-day year consisting of twelve (12) thirty (30) day months.

"Taxable Rate" shall mean a rate equal to the Prime Rate times that percentage which after the Determination of Taxability will result in the same after-tax yield to the Owner of the Series 2013 Note as before said Determination of Taxability.

"2013 Project" shall mean the construction, renovation and improvements to the governmentally-owned building known as the Kennedy Community Center or such other capital improvements authorized by law and approved by Note Counsel.

Section 1.02. Interpretation. Unless the context clearly requires otherwise, words of masculine gender shall be construed to include correlative words of the feminine and neuter genders and vice versa, and words of the singular number shall be construed to include correlative words of the plural number and vice versa. Any capitalized terms used in this Agreement not herein defined shall have the meaning ascribed to such terms in the Resolution. This Agreement and all the terms and provisions hereof shall be construed to effectuate the purpose set forth herein and to sustain the validity hereof.

Section 1.03. Titles and Headings. The titles and headings of the Articles and Sections of this Agreement, which 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 AND WARRANTIES OF THE PARTIES

Section 2.01. Representations and Warranties of Issuer. The Issuer represents and warrants to the Bank as follows:

(a) Existence. The Issuer is a municipality of the State of Florida, duly created and validly existing under the laws of the State of Florida, with full legal right, power and authority to adopt the Resolution, to enter into this Agreement, to perform its obligations hereunder and to issue and deliver the Series 2013 Note to the Bank. The making, execution and performance of this Agreement on the part of the Issuer and the issuance and delivery of the Series 2013 Note have been duly authorized by all necessary action on the part of the Issuer and will not violate or conflict with the Act, or any agreement, indenture or other instrument by which the Issuer or any of its material properties is bound.

(b) Authorization of Loan. The Issuer had, has, or will have, as the case may be, at all relevant times, full legal right, power, and authority to execute or adopt, as the case may be, the Agreement, the Resolution and the Series 2013 Note, to make the Series 2013 Note payments, and to carry out and consummate all other transactions contemplated hereby, and the Issuer has complied and will comply with all provisions of applicable law in all material matters relating to such transactions. The Issuer has duly authorized the borrowing of the amount provided for in this Agreement, the execution and delivery of this Agreement, and the making and delivery of the Series 2013 Note to the Bank and to that end the Issuer warrants that it will take all action and will 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 Series 2013 Note. The Series 2013 Note has been duly authorized, executed, issued and delivered to the Bank and constitutes the legal, valid and binding obligation of the Issuer enforceable in accordance with the terms thereof and the terms hereof, and the Bank is entitled to enjoy the benefits and provisions of the Resolution and 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, principles of contractual sovereign immunity as applicable to Florida local governments which limit the enforcement of implied covenants and terms, and provided that their 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 Series 2013 Note or the execution or adoption and delivery of or the performance by the Issuer of its obligations under this Agreement, the Resolution and the

Series 2013 Note has been obtained or made and any consents, approvals, and orders to be received or filings so made are in full force and effect.

(c) No Violation of Law or Contract. The Issuer is not in default in any material respect under any agreement, resolution 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 Issuer or the ability of the Issuer to perform its obligations hereunder and under the Series 2013 Note. The making and performing by the Issuer of this Agreement and the Series 2013 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, resolution or instrument to which the Issuer is a party or by which the Issuer is bound, the breach of which could result in a material and adverse impact on the financial condition of the Issuer or the ability of the Issuer to perform its obligations hereunder and under the Series 2013 Note.

(d) Pending or Threatened Litigation. There are no actions or proceedings pending against the Issuer or affecting the Issuer or, to the knowledge of the Issuer, threatened, which, either in any case or in the aggregate, might result in any material adverse change in the financial condition of the Issuer, or which question the validity of this Agreement, the Resolution or the Series 2013 Note or of any action taken or to be taken in connection with the transactions contemplated hereby or thereby.

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

(f) Confirmation. The representations and warranties of the Issuer contained in the Resolution are hereby confirmed to be true and accurate and are incorporated as a part of this Agreement.

Section 2.02. Representations and Warranties of Bank. The Bank represents and warrants to the Issuer as follows:

(a) Existence. The Bank is a national banking association, with full power to enter into this Agreement, to perform its obligations hereunder and to make the Loan. The performance of this Agreement on the part of the Bank and the making of the Loan have been duly authorized by all necessary action on the part of the Bank and will not violate or conflict with applicable law or any material agreement, indenture or other instrument by which the Bank or any of its material properties is bound.

(b) Validity. This Agreement is a valid and binding obligation of the Bank enforceable against the Bank in accordance with its terms, except to the extent that enforceability may be subject to valid bankruptcy, insolvency, financial emergency, reorganization, moratorium or similar laws relating to or from time to time affecting the enforcement of creditors' rights (and specifically creditors' rights as the same relate to national

banking associations) and except to the extent that the availability of certain remedies may be precluded by general principles of equity.

(c) Knowledge and Experience. The Bank (i) has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of making the Loan and investing in the Series 2013 Note, (ii) has received and reviewed such financial information concerning the Issuer as it has requested in order to fairly evaluate the merits and risks of making the Loan and investing in the Series 2013 Note; (iii) will, as of the Date of Delivery, have been given a reasonable opportunity to conduct independent due diligence investigations as it deems appropriate as to the financial status and condition of the Issuer and such other matters as it deems necessary to support its decision to make the Loan and complete the performance of this Agreement (and the collateral obligations contemplated thereby), and if such independent due diligence investigations have been conducted, the Issuer in no way impeded or hindered same; (iv) is an "accredited investor"; and (v) is purchasing the Series 2013 Note as an investment for its own account and not with a view toward resale to the public. The Bank will not transfer the Series 2013 Note except to another accredited investor.

ARTICLE III THE SERIES 2013 NOTE

Section 3.01. The Loan; Purpose and Use. On the date of this Agreement, the Bank shall provide the Loan to the Issuer in the aggregate principal amount of Twenty-Three Million Six Hundred Forty-Six Thousand Nine Hundred Sixty-Three Dollars and Thirteen Cents (\$23,646,963.13).

The Issuer will apply the proceeds of the Loan for the current refunding of the Refunded Bonds, the 2013 Project and to pay closing costs of the Loan as set forth in Section 4.02 herein. The Issuer covenants that it will direct no other use of the Series 2013 Note proceeds, agrees to the disbursement of the Loan proceeds in such manner, and further acknowledges that the escrow is to be held irrevocably by the Escrow Agent for such purpose.

Section 3.02. The Series 2013 Note. The Series 2013 Note shall be substantially in the form set forth as Exhibit A to this Agreement. The general terms of the Series 2013 Note shall be as follows:

Amount of Series 2013 Note. The Series 2013 Note shall have a principal amount of Twenty-Three Million Six Hundred Forty-Six Thousand Dollars Nine Hundred Sixty-Three and Thirteen Cents (\$23,646,963.13).

(a) Interest. The Series 2013 Note shall bear interest at the Series 2013 Note Rate from the Date of Delivery until paid. Upon the occurrence of one or more of the events specified in Section 3.03 of this Agreement, the Series 2013 Note Rate shall be adjusted as therein provided. Interest on the Series 2013 Note shall be computed on the basis of twelve (12) thirty (30) day months and a 360-day year.

(b) Payments. Interest on the Series 2013 Note shall be paid semi-annually on every February 15 and August 15, commencing February 15, 2014 until the Series 2013 Note is paid in full. Principal on the Series 2013 Note shall be paid in annual installments beginning August 15, 2014, and thereafter on each August 15. Debt Service on the Series 2013 Note shall be paid as set forth on Schedule I attached to the Series 2013 Note, subject to prepayment by the Issuer prior to the Series 2013 Note's maturity as provided in subsection 3.02(c) below.

(c) Prepayment. The Issuer may not prepay the Series 2013 Note in whole or part prior to the Maturity Date, without a Prepayment Fee. In the event the Issuer shall prepay the Series 2013 Note on any date other than the Maturity Date, then the Issuer will provide the Owner with twenty days notice of such prepayment, and pay to the Owner the Prepayment Fee. For purposes of the foregoing, the term "Prepayment Fee" shall mean the sum of the differences between (a) each scheduled interest payment which would have been made on the redeemed amount if such redemption had not occurred and (b) the corresponding fixed-rate interest payment which would be received under an interest rate swap which the Bank shall be deemed to have entered into as of the date of such redemption (the "Replacement Swap") covering its payment obligations under an interest rate swap which the Bank shall be deemed to have entered into when the redeemed amount was originally funded, with each such difference discounted to a present value as of the date of redemption using the fixed interest rate of the Replacement Swap as the applicable discount rate. The Issuer acknowledges that the Bank might not fund or hedge its fixed-rate loan portfolio or any redemption thereof on a loan-by-loan basis at all times, and agrees that the foregoing is a reasonable and appropriate method of calculating liquidated damages for any redemption irrespective of whether any of the foregoing hedging transactions have in fact occurred or occurred precisely as stated with respect to the loan evidenced by the Series 2013 Note. All calculations and determinations by the Bank of the amounts payable pursuant to the preceding provisions or of any element thereof, if made in accordance with its then standard procedures for so calculating or determining such amounts, shall be conclusive absent manifest arithmetic error.

In the event that a Determination of Taxability shall occur solely because of a change in the Internal Revenue Code of 1986, as amended which results in all of the interest on the Series 2013 Note being included in the gross income of the Owner thereof for federal income tax purposes (a "Tax Law Change Determination of Taxability"), for purposes of calculating the Prepayment Fee described above, the interest rate used to calculate such Prepayment Fee shall be based on the interest rate on the Series 2013 Note prior to the occurrence of such Tax Law Change Determination of Taxability. The limitation described in the preceding sentence shall only be applicable to prepayments that occur within one (1) year of the occurrence of the Tax Law Change Determination of Taxability.

(d) Late Payments. If any payment required under the Series 2013 Note or hereunder is not made when due, then the Issuer shall also be obligated to pay interest on such amounts at the Default Rate. Such late payment shall be due and payable immediately.

Section 3.03. Adjustments to Series 2013 Note Rate.

(a) Adjustment of Series 2013 Note Rate in the Event of a Determination of Taxability. In the event a Determination of Taxability shall have occurred, the Series 2013 Note Rate shall be increased to the Taxable Rate, effective retroactively to the date on which the interest payable on the Series 2013 Note is includable for federal income tax purposes in the gross income of the Owner thereof. In addition, the Owner of the Series 2013 Note or any former Owners of the Series 2013 Note, as appropriate, shall be paid an amount equal to any additions to tax, interest and penalties, and any arrears in interest that are required to be paid to the United States of America by the Owner or former Owners of the Series 2013 Note as a result of such Determination of Taxability. All such additional interest, additions to tax, penalties and interest shall be paid by the Issuer within ninety (90) days following the Determination of Taxability and written demand by the Owner.

(b) Adjustment of Series 2013 Note for Partial Taxability. In the alternative, in the event that interest on the Series 2013 Note during any period becomes partially taxable as a result of a Determination of Taxability applicable to less than all of the Series 2013 Note, then the interest rate on the Series 2013 Note shall be increased during such period by an amount equal to: $(A-B) \times C$ where:

(A) "A" equals the Taxable Rate (expressed as a percentage);

(B) "B" equals the interest rate on the Series 2013 Note (expressed as a percentage); and

(C) "C" equals the portion of the Series 2013 Note the interest on which has become taxable as the result of such tax change (expressed as a decimal).

(c) Anything provided herein or in the Series 2013 Note to the contrary notwithstanding, in no event shall the Series 2013 Note bear interest in excess of the Maximum Rate.

Section 3.04. Compliance with Section 215.84. The Issuer represents, warrants, and covenants that the Series 2013 Note Rate, as currently calculated in accordance with section 215.84, Florida Statutes, is in compliance with section 215.84, Florida Statutes.

Section 3.05. Conditions Precedent to Funding. Prior to or simultaneously with the delivery of the Series 2013 Note by the Issuer there shall be filed with the Bank the following, each in form and substance reasonably acceptable to the Bank:

(a) an opinion of counsel to the Issuer to the effect that (i) the Issuer is a municipality within the State of Florida, duly created and validly existing and has full legal right, power and authority to adopt and perform its obligations under the Resolution, and to authorize, execute and deliver and to perform its obligations under this Agreement and the Series 2013 Note; (ii) the Issuer has duly adopted the Resolution and entered into this Agreement and such instruments constitute legal, binding and valid obligations of the Issuer, enforceable in accordance with their respective terms; provided, however, the enforceability thereof may be

subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights generally and principles of contractual sovereign immunity as applicable to Florida local governments which limit the enforcement of implied covenants and terms, and subject, as to enforceability, to general principles of equity and the exercise of judicial discretion; (iii) except for post-closing disclosures to be filed with the State Division of Bond Finance and Form 8038-G to be filed with the Internal Revenue Service, all authorizations, consents, approvals and reviews of governmental bodies or regulatory authorities required for the Issuer's adoption, execution, approval and performance of this Agreement, the Series 2013 Note and the Resolution have been obtained, provided that no opinion shall be required with respect to any authorizations, consents, approvals or reviews required by the securities laws of the United States of America or of any state, or of any other jurisdiction; (iv) the meetings of the Issuer during which matters relating to the Series 2013 Note, the Resolution and this Agreement were considered were held in accordance with all applicable rules and all of the laws of the State that govern the meetings of the Issuer; (v) the adoption of the Resolution and the authorization, execution and delivery of this Agreement and the Series 2013 Note, and compliance with the provisions hereof and thereof, will not materially conflict with, or constitute a material breach of or default under, any law, administrative regulation, consent decree, resolution or any agreement or other instrument to which the Issuer is subject, nor will such enactment, adoption, execution, delivery, authorization or compliance 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 Issuer, or under the terms of any law, administrative regulation, resolution or instrument, except as expressly provided by the Resolution; (vi) this Agreement and the Series 2013 Note has been duly executed and delivered and the Issuer is in compliance with all conditions contained in the Resolution and this Agreement precedent to the issuance of the Series 2013 Note; and (vii) as of the Date of Delivery that 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, to the best of his knowledge, threatened against the Issuer, affecting or seeking to prohibit, restrain or enjoin the Issuer from adopting the Resolution, entering into this Agreement or the issuance or delivery of the Series 2013 Note or contesting or affecting as to the Issuer the validity or enforceability of the Act in any respect relating to the authorization of this Agreement or authorization for the issuance of the Series 2013 Note and the Resolution, or contesting the tax-exempt status of interest on the Series 2013 Note, or contesting the powers of the Issuer to collect the Legally Available Non-Ad Valorem Funds as provided herein or any authority for the issuance of the Series 2013 Note or the adoption of the Resolution. Notwithstanding the foregoing, no opinion shall be required as to the applicability of any approvals, consents or orders as may be required under the blue sky or securities laws or legal investment laws of any state in connection with the offering and sale of the Series 2013 Note or in connection with the registration of the Series 2013 Note under the Federal securities laws.

(b) an opinion of Note Counsel (who may rely on the opinion of Counsel to the Issuer), stating that such counsel is of the opinion that: (i) the Resolution and this Agreement constitute valid and binding obligations of the Issuer enforceable upon the Issuer in accordance

with their respective terms; (ii) the Series 2013 Note is a valid and binding obligation of the Issuer enforceable in accordance with its terms, payable from and secured by Legally Available Non-Ad Valorem Funds in the manner and to the extent provided in the Resolution and this Agreement; (iii) that the Refunded Bonds have been defeased; and (iv) assuming compliance by the Issuer with certain covenants in this Agreement relating to requirements contained in the Code, interest on the Series 2013 Note is excluded from gross income for purposes of federal income taxation, and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations.

(c) a copy of a completed and executed Form 8038-G to be filed with the Internal Revenue Service by the Issuer.

(d) a certificate of the Issuer indicating that since September 30, 2012, there has been no material adverse change in the financial condition, operations or prospects of the Issuer or laws, rules or regulations (or their interpretation or administration) that, in any case, may adversely affect the Issuer's ability to comply with its obligations hereunder and under the Series 2013 Note.

(e) a copy of an executed Escrow Deposit Agreement.

(f) such other documents as the Bank reasonably may request.

When the documents and items mentioned in clauses (a) through (f), inclusive, of this Section shall have been filed with the Bank, and when the Series 2013 Note shall have been executed as required by this Agreement, and all conditions of the Resolution have been met, the Issuer shall deliver the Series 2013 Note to or upon the order of the Bank, but only against the Issuer's receipt of the proceeds of the Loan.

Section 3.06. Registration of Transfer; Assignment of Rights of Bank. The Issuer shall keep at the office of the City Clerk in the Issuer's records the registration of the Series 2013 Note and the registration of transfers of the Series 2013 Note as provided in this Agreement. Subject to the restriction set forth in the fourth paragraph of this Section, the transfer of the Series 2013 Note may be registered only upon the books kept for the registration of the Series 2013 Note and registration of transfer thereof upon surrender thereof to the Issuer together with an assignment duly executed by the Bank or its attorney or legal representative in the form of the assignment set forth on the form of the Series 2013 Note attached as Exhibit A to this Agreement; provided, however, that the Series 2013 Note may be transferred only in whole and not in part. In the case of any such registration of transfer, the Issuer shall execute and deliver in exchange for the applicable Series 2013 Note a new Series 2013 Note registered in the name of the transferee. In all cases in which the Series 2013 Note shall be transferred hereunder, the Issuer shall execute and deliver at the earliest practicable time a new Series 2013 Note in accordance with the provisions of this Agreement. The Issuer may make a charge for every such registration of transfer of the Series 2013 Note sufficient to reimburse it for any tax or other governmental charges required to be paid (other than a tax or other governmental charge

imposed by the Issuer) with respect to such registration of transfer, but no other charge shall be made for registering the transfer hereinabove granted. The Series 2013 Note shall be issued in fully registered form and shall be payable in any coin or currency of the United States.

The registration of transfer of the Series 2013 Note on the registration books of the Issuer shall be deemed to affect a transfer of the rights and obligations of the Bank under this Agreement to the transferee. Thereafter, such transferee shall be deemed to be the Bank under this Agreement and shall be bound by all provisions of this Agreement that are binding upon the Bank. The Issuer and the transferor shall execute and record such instruments and take such other actions as the Issuer and such transferee may reasonably request in order to confirm that such transferee has succeeded to the capacity of Bank under this Agreement and the Series 2013 Note.

In the event any Series 2013 Note is mutilated, lost, stolen, or destroyed, the Issuer shall execute new Series 2013 Note of like date and denomination as that mutilated, lost, stolen or destroyed, provided that, in the case of such a mutilated Series 2013 Note, such mutilated Series 2013 Note shall first be surrendered to the Issuer, and in the case of a lost, stolen, or destroyed Series 2013 Note, there first shall be furnished to the Issuer evidence of such loss, theft or destruction together with an indemnity satisfactory to it.

Section 3.07. Ownership of the Series 2013 Note. The person in whose name the Series 2013 Note is registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of or on account of the Series 2013 Note shall be made only to the registered owner thereof or such owner's legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon the Series 2013 Note, and interest thereon, to the extent of the sum or sums so paid.

The registered owner of the Series 2013 Note is hereby granted power to transfer absolute title thereof by assignment thereof to a bona fide purchaser for value (present or antecedent) without notice of prior defenses or equities or claims of ownership enforceable against such owner's assignor or any person in the chain of title and before the maturity of the Series 2013 Note; provided, however, that the Series 2013 Note may be transferred only in whole and not in part to an accredited investor. Every prior registered owner of the Series 2013 Note shall be deemed to have waived and renounced all of such owner's equities or rights therein in favor of every such bona fide purchaser, and every such bona fide purchaser shall acquire absolute title thereto and to all rights represented thereby.

ARTICLE IV
COVENANTS OF THE ISSUER

Section 4.01. Performance of Covenants. The Issuer covenants that it will perform faithfully at all times its covenants, undertakings and agreements contained in this Agreement and the Series 2013 Note or in any proceedings of the Issuer relating to the Loan.

Section 4.02. Use of Proceeds. The proceeds of the Series 2013 Note shall be wired by the Bank to the Issuer (or such other party designated by the Issuer), no later than 2:00 p.m. on the Date of Delivery of the Series 2013 Note, and shall be deposited as follows:

(a) an amount paid to the Escrow Agent as provided in the Escrow Deposit Agreement for the defeasance and redemption of the Refunded Bonds;

(b) \$2,500,000.00 to be deposited into the Project Fund established hereby for the 2013 Project; and

(c) the remainder shall be applied by the Issuer to pay the costs of issuance related to the Series 2013 Note.

Section 4.03. Payment of the Series 2013 Note. The Issuer promises that it will promptly pay the Debt Service on the Series 2013 Note and all other amounts due under this Agreement at the place, on the dates and in the manner provided in Section 3.02 hereof and in the Series 2013 Note according to the true intent and meaning hereof and thereof.

(a) Subject to the provisions in Section 4.03(b) hereof, the Issuer covenants and agrees to appropriate in its annual budget, by amendment, if required, and to pay when due under this Agreement as promptly as money becomes available directly to the Bank, amounts of Legally Available Non-Ad Valorem Funds of the Issuer sufficient to satisfy the Debt Service as required under this Agreement. Such covenant is subject in all respects to the payment of obligations secured by a pledge of such Legally Available Non-Ad Valorem Funds heretofore or hereafter entered into. Such covenant and agreement on the part of the Issuer to budget and appropriate such amounts of Legally Available Non-Ad Valorem Funds shall be cumulative, and shall continue until such Legally Available Non-Ad Valorem Funds or other legally available funds in amounts sufficient to make all required Debt Service, including delinquent payments, shall have been budgeted, appropriated and actually paid to the Bank. The Issuer further acknowledges and agrees that the obligations of the Issuer to include the amount of any deficiency in payments in each of its annual budgets and to pay such deficiencies from Legally Available Non-Ad Valorem Funds may be enforced in a court of competent jurisdiction in accordance with the remedies set forth herein. Notwithstanding the foregoing or any provision of this Agreement to the contrary, the Issuer does not covenant to maintain any services or programs now maintained by the Issuer which generate Legally Available Non-Ad Funds or to maintain the charges it presently collects for any such services or programs.

The Issuer agrees that its covenant to budget and appropriate Legally Available Non-Ad Valorem Funds shall be deemed entered into for the benefit of the Bank.

(b) Anything in this Agreement to the contrary notwithstanding, it is understood and agreed that all obligations of the Issuer hereunder shall be payable solely and exclusively from Legally Available Non-Ad Valorem Funds budgeted and appropriated as provided for hereunder and nothing herein shall be deemed to pledge ad valorem taxation revenues or to permit or constitute a mortgage or lien upon any assets or property owned by the Issuer and no Noteholder or any other person, may compel the levy of ad valorem taxes on real or personal property within the boundaries of the Issuer. The obligations hereunder do not constitute a general obligation indebtedness of the Issuer within the meaning of any constitutional, statutory or charter provision or limitation, and neither the Noteholders or any other person shall have the right to compel the exercise of the ad valorem taxing power of the Issuer or taxation of any real or personal property therein for the payment by the Issuer of its obligations hereunder. Except to the extent expressly set forth in this Agreement, this Agreement and the obligations of the Issuer hereunder shall not be construed as a limitation on the ability of the Issuer to pledge or covenant to pledge said Legally Available Non-Ad Valorem Funds or any revenues or taxes of the Issuer for other legally permissible purposes. Notwithstanding any provisions of this Agreement or the Series 2013 Note to the contrary, the Issuer shall never be obligated to maintain or continue any of the activities of the Issuer which generate user service charges, regulatory fees or any Legally Available Non-Ad Valorem Funds or the rates for such services or regulatory fees. Neither this Agreement nor the obligations of the Issuer hereunder shall be construed as a pledge of or a lien on all or any Legally Available Non-Ad Valorem Funds of the Issuer, but shall be payable solely as provided in Section 4.03(a) hereof and is subject in all respects to the provisions of Section 166.241, Florida Statutes, and is subject, further, to the payment of services and programs which are for essential public purposes affecting the health, welfare and safety of the inhabitants of the Issuer.

The Bank and the Issuer understand that the amounts available to be budgeted and appropriated to make Debt Service payments hereunder is subject to the obligation of the Issuer to provide essential services; however, such obligation to make Debt Service payments is cumulative and would carry over from Fiscal Year to Fiscal Year.

Moreover, the covenant to budget and appropriate for the purposes and in the manner stated herein shall have the effect of making available for the payment of the Series 2013 Note, in the manner described herein, Debt Service, and placing on the Issuer a positive duty to appropriate and budget, by amendment, if necessary, amounts sufficient to meet its obligations hereunder; subject, however, in all respects to the restrictions and limitations of Section 166.241, Florida Statutes.

Section 4.04. Tax Covenant. The Issuer covenants to the purchaser of the Series 2013 Note provided for in this Agreement that the Issuer will not make any use of the proceeds of the Series 2013 Note at any time during the respective terms of such Series 2013 Note which, if such

use had been reasonably expected on the date the Series 2013 Note was issued, would have caused such Series 2013 Note to be an "arbitrage bond" within the meaning of the Code. The Issuer will comply with the requirements of the Code and any valid and applicable rules and regulations promulgated thereunder necessary to ensure the exclusion of interest on the Series 2013 Note from the gross income of the holders thereof for purposes of federal income taxation.

Section 4.05. Budget and Other Financial Information. The Issuer shall:

1. Within one hundred eighty (180) days following the end of each Fiscal Year of the Issuer, provide the Series 2013 Noteholder with a copy of the Issuer's audited financial statements for the preceding Fiscal Year. So long as the Bank is the Series 2013 Noteholder, such financial statements shall be mailed to JPMorgan Chase Bank, N.A., 450 S. Orange Ave., Suite 1000, Orlando, Florida 32801, Attention: Jay Robinson; and

2. Together with the financial statements provided pursuant to paragraph 1 above, and upon the written request by the Bank, provide the Series 2013 Noteholder with a no-default and covenant compliance certificate, in a form reasonably acceptable to the Bank and to the Issuer, signed by the Director of Financial Services of the Issuer.

Section 4.06. Financial Statements. The financial statements of the Issuer for its fiscal year ended September 30, 2012, previously provided to the Bank, were prepared in accordance with generally accepted accounting principles as same are applicable to local governmental entities and present fairly the financial conditions of the Issuer as of such date and the results of its operations for the period then ended. Since such date there has been no material adverse change in the financial condition, revenues (including, without limitation, the Legally Available Non-Ad Valorem Funds), properties or operations of the Issuer.

Section 4.07. Issuance of Additional Debt. No Additional Debt shall be issued unless the following provisions are met: (i) A Certificate of the Director of Financial Services to the effect that the Issuer is current in the making of all payments required to be made hereunder and (ii) During any such time as any of the Series 2013 Notes are Outstanding, the Issuer covenants that, except in the case of Additional Debt for refunding that does not increase the debt service that will be payable by the Issuer in any future year, prior to the issuance or incurring of any Additional Debt, the Director of Financial Services shall prepare and deliver to the City Council of the Issuer a certificate setting forth calculations of the financial ratio provided below and certifying that, following the issuance of such Additional Debt, that the percentage derived by dividing the Adjusted Legally Available Non-Ad Valorem Funds for the Base Year by the aggregate annual debt service on all Included Debt in each year which will be outstanding from time to time following the issuance of such Additional Debt is not less than one hundred fifty per centum (150%) in any year following the issuance of such Additional Debt.

ARTICLE V
EVENTS OF DEFAULT AND REMEDIES

Section 5.01. Events of Default. Each of the following is hereby declared an "Event of Default:"

1. Payment of the principal of or interest on the Series 2013 Note or other fees or amounts due thereunder or hereunder shall not be made when such amounts are due and payable;

2. The Issuer shall default in the due and punctual performance of any other of the material covenants, conditions, agreements and provisions contained in the Series 2013 Note or in this Agreement and such default shall continue for sixty (60) consecutive days after written notice shall have been given to the Issuer by the Noteholder specifying such default and requiring the same to be remedied; provided, however, that if, the Issuer shall proceed to take such curative action which, if begun and prosecuted with due diligence, cannot be reasonably completed within a period of sixty (60) days, then such period shall be increased to such extent as shall be necessary to enable the Issuer to diligently complete such curative action; provided such period in total will not exceed ninety (90) days;

3. Any representation or warranty of the Issuer contained in this Agreement or in any certificate or other closing document executed and delivered by the Issuer in connection with the closing of this Loan shall prove to have been untrue in any material respect when executed and delivered, thereby adversely impairing the Legally Available Non-Ad Valorem Funds;

4. Any proceedings are instituted with the consent or acquiescence of the Issuer, for the purpose of effecting a compromise between the Issuer and its creditors or for the purpose of adjusting the claims of such creditors, pursuant to any federal or state statute now or hereinafter enacted;

5. The Issuer 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, declares financial emergency or consents to the appointment of a receiver or trustee for itself or 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 any state thereof;

6. The Issuer is adjudged insolvent by a court of competent jurisdiction or is adjudged bankrupt on a petition of bankruptcy filed against the Issuer, or an order, judgment or decree is entered by any court of competent jurisdiction appointing, without the consent of the Issuer, a receiver or trustee of the Issuer or of the whole or any part of its property and any of 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;

7. If, under the provisions of any law for the relief or aid of debtors, any court of competent jurisdiction shall assume custody or control of the Issuer or of the whole or any substantial part of its property and such custody or control shall not be terminated within ninety (90) consecutive days from the date of assumption of such custody or control;

Section 5.02. Exercise of Remedies. Upon the occurrence and during the continuance of an Event of Default, the Noteholder may proceed to protect and enforce its rights under the laws of the State of Florida or under this Agreement by such suits, actions or special proceedings in equity or at law, or by proceedings in the office of any board or officer having jurisdiction, either for the specific performance of any covenant or agreement contained herein or in aid or execution of any power herein granted or for the enforcement of any proper legal or equitable remedy, as the Noteholder shall deem most effective to protect and enforce such rights. Without limiting the generality of the foregoing, the Noteholder shall have the right to bring a mandamus action to require the Issuer to perform its obligations under Article IV of this Agreement.

In the enforcement of any remedy under this Agreement, to the extent permitted by law, the Noteholder shall be entitled to sue for, enforce payment of and receive any and all amounts then or during any default becoming, and at any time remaining, due from the Issuer for principal, interest or otherwise under any of the provisions of this Agreement or of the Series 2013 Note then unpaid, with interest on overdue payments of principal and interest (to the extent permitted by law) at the Default Rate, together with any and all costs and expenses of collection and of all proceedings hereunder and under the Series 2013 Note (including, without limitation, reasonable legal fees in all proceedings, including administrative, appellate and bankruptcy proceedings), but payable exclusively from Legally Available Non-Ad Valorem Funds, without prejudice to any other right or remedy of the Noteholder, and to recover and enforce any judgment or decree against the Issuer, but solely as provided herein and in the Series 2013 Note, for any portion of such amounts remaining unpaid and interest, costs, and expenses as above provided, and to collect (but from the Legally Available Non-Ad Valorem Funds) in any manner provided by law, the monies adjudged or decreed to be payable.

Section 5.03. Remedies Not Exclusive. No remedy herein conferred upon or reserved to the Noteholder is intended to be exclusive of any other remedy or remedies herein provided, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder.

Section 5.04. Waivers, Etc. No delay or omission of the Noteholder to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or any acquiescence therein; and every power and remedy given by this Agreement to the Noteholder may be exercised from time to time and as often as may be deemed expedient.

The Noteholder may waive any default which in its opinion shall have been remedied before the entry of final judgment or decree in any suit, action or proceeding instituted by it

under the provisions of this Agreement or before the completion of the enforcement of any other remedy under this Agreement, but no such waiver shall be effective unless in writing and no such waiver shall extend to or affect any other existing or any subsequent default or defaults or impair any rights or remedies consequent thereon.

ARTICLE VI MISCELLANEOUS PROVISIONS

Section 6.01. Covenants of Issuer, Etc.; Successors. All of the covenants, stipulations, obligations and agreements contained in this Agreement shall be deemed to be covenants, stipulations, obligations and agreements of the Issuer to the full extent authorized or permitted by law, and all such covenants, stipulations, obligations and agreements shall be binding upon the successor or successors thereof from time to time, and upon any officer, board, commission, authority, agency or instrumentality to whom or to which any power or duty affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law.

Section 6.02. Term of Agreement. This Agreement shall be in full force and effect from the date hereof until the Series 2013 Note and all other sums payable to the Bank hereunder have been paid in full and shall survive the termination of this Agreement in relation to those provisions that deal with retroactive cost increases for the Bank in relation to the tax-exempt status of the Series 2013 Note.

Section 6.03. Notice of Changes in Fact. Promptly after the Issuer's Director of Financial Services or Mayor obtains actual knowledge of the same, the Issuer will notify the Bank of (a) any changes in any material fact or circumstance represented or warranted by the Issuer in this Agreement or in connection with the issuance of the Series 2013 Note, or of other written notice described in the definition of the Determination of Tax Liability, that affects whether interest payable on the Series 2013 Note is includable for federal income tax purposes in the gross income of the Owner, and (b) any material default under this Agreement that affected the Issuer's ability to make payments of Debt Service, specifying in each case the nature thereof and what action the Issuer has taken, is taking and/or proposes to take with respect thereto.

Promptly after the Owner obtains actual knowledge of the same, the Owner will notify the Issuer's Director of Financial Services and Mayor of any changes in any material fact or circumstance represented or warranted by the Owner in this Agreement or in connection with the issuance of the Series 2013 Note, or of other written notice described in the definition of the Determination of Tax Liability, that affects whether interest payable on the Series 2013 Note is includable for federal income tax purposes in the gross income of the Owner.

Section 6.04. Amendments and Supplements. This Agreement or the Resolution may be amended or supplemented from time to time, with the prior written consent of the Bank, only by a writing duly executed by the Issuer and the Bank.

Section 6.05. Notices. Any notice, demand, direction, request or other instrument authorized or required by this Agreement to be given to or filed with the Issuer or the Bank, shall be deemed to have been sufficiently given or filed for all purposes of this Agreement if and when sent by certified mail, return receipt requested:

As to the Issuer:

City of Plantation, Florida
400 NW 73rd Avenue
Plantation, Florida 33317
Attn: Mayor

With a copy to:

City of Plantation, Florida
400 NW 73rd Avenue
Plantation, Florida 33317
Attn: Director of Financial Services

As to the Bank:

JPMorgan Chase Bank, N.A.
450 South Orange Avenue, Ste. 1000
Orlando, Florida 32801
Attention: Jay Robinson, Underwriter

Either party may, by notice sent to the other, designate a different or additional address to which notices under this Agreement are to be sent.

Section 6.06. Waiver of Jury Trial. To the extent permitted by applicable law, each of the Issuer and the Bank, knowingly, voluntarily and intentionally waives any right each may have to a trial by jury in respect of any litigation based on, or arising out of, under or in connection with the Resolution, this Agreement, the Series 2013 Note or any agreement contemplated to be executed in connection with this Agreement, or any course of conduct, course of dealing, statements (whether verbal or written) or actions of any party with respect hereto. This provision is a material inducement to the Bank to enter into this Agreement.

Section 6.07. Benefits Exclusive. Except as herein otherwise provided, nothing in this Agreement, expressed or implied, is intended or shall be construed to confer upon any person, firm or corporation, other than the Issuer and the Noteholder, any right, remedy or claim, legal or equitable, under or by reason of this Agreement or any provision hereof, this Agreement and all its provisions being intended to be and being for the sole and exclusive benefit of the Issuer and the Noteholder.

Section 6.08. Severability. In case any one or more of the provisions of this Agreement, any amendment or supplement hereto or of the Series 2013 Note shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Agreement, any amendment or supplement hereto or the Series 2013 Note, but this Agreement, any amendment or supplement hereto and the Series 2013 Note shall be construed and enforced at the time as if such illegal or invalid provisions had not been contained therein, nor shall such illegality or invalidity or any application thereof affect any legal and valid application thereof from time to time. In case any covenant, stipulation, obligation or agreement contained in the Series 2013 Note or in this Agreement shall for any reason be held to be in violation of law, then such covenant, stipulation, obligation, or agreement shall be deemed to be the covenant, stipulation, obligation or agreement of the Issuer to the full extent from time to time permitted by law.

Section 6.09. Business Days. In any case where the date of maturity of interest on or principal of the Series 2013 Note or the date fixed for prepayment of the Series 2013 Note shall not be a Business Day, then payment of such interest or principal shall be made on the next succeeding Business Day with the same force and effect as if paid on the date of maturity or the date fixed for prepayment.

Section 6.10. 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 6.11. Applicable Law. This Agreement shall be governed exclusively by and construed in accordance with the applicable laws of the State of Florida.

Section 6.12. No Personal Liability. Notwithstanding anything to the contrary contained herein or in the Series 2013 Note, or in any other instrument or document executed by or on behalf of the Issuer in connection herewith, no stipulation, covenant, agreement or obligation contained in this Agreement or in the Series 2013 Note, or in any other instrument or document executed by or on behalf of the Issuer in connection herewith, shall be deemed a covenant or agreement of the present or future Mayor, of any present or future member of the City Council, officer, employee or agent of the Issuer, officer, employee or agent of a successor to the Issuer, in any such person's individual capacity, and no such person, in his or her individual capacity, shall be liable personally for any breach or non-observance of or for any failure to perform, fulfill or comply with any such stipulations, covenants, agreements or obligations, nor shall any recourse be had for the payment of the principal of or interest on the Series 2013 Note or for any claim based thereon or on any such stipulation, covenant, agreement or obligation, against any such person, in his or her individual capacity, either directly or through the Issuer or any successor to the Issuer, under any rule or law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise and all such

liability of any such person, in his or her individual capacity, is hereby expressly waived and released.

Section 6.13. Incorporation by Reference. All of the terms and obligations of the Resolution and the Exhibit hereto are hereby incorporated herein by reference as if all of the foregoing were fully set forth in this Agreement. All recitals appearing at the beginning of this Agreement are hereby incorporated herein by reference.

Section 6.14. Governing Law; Jurisdiction and Venue. This Agreement, and each and every term and provision hereof, shall be governed by and construed in accordance with the laws of the State of Florida. The parties agree that jurisdiction and venue for the enforcement of this Agreement shall be in the state and/or federal courts of Broward County, Florida.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first set forth herein.

(SEAL)

CITY OF PLANTATION, FLORIDA

By: Duane Velti Bendekovic
Mayor

ATTEST:

By: Susan K. Slattery
City Clerk

APPROVED AS TO FORM
AND CORRECTNESS:

By: [Signature]
City Attorney

JPMORGAN CHASE BANK, N.A.

By: [Signature]
Name:
Title: Authorized Officer

EXHIBIT A

FORM OF SERIES 2013 NOTE

ANY HOLDER SHALL, PRIOR TO BECOMING A HOLDER, EXECUTE A PURCHASER'S CERTIFICATE IN THE FORM ATTACHED TO THE RESOLUTION (HEREIN DEFINED) CERTIFYING, AMONG OTHER THINGS, THAT SUCH HOLDER IS AN "ACCREDITED INVESTOR" AS SUCH TERM IS DEFINED IN THE SECURITIES ACT OF 1933, AS AMENDED, AND REGULATION D THEREUNDER.

STATE OF FLORIDA
CITY OF PLANTATION
NON-AD VALOREM REFUNDING REVENUE NOTE,
SERIES 2013

Principal Sum	Interest Rate	Maturity Date	Date of Issuance
\$_____	_____%	August 15, 2024	_____, 2013

The City of Plantation, Florida (the "Issuer"), for value received, hereby promises to pay to the order of JPMORGAN CHASE BANK, N.A. a national banking association, or its assigns (the "Holder"), at 450 South Orange Avenue, Suite 1000, Orlando, Florida 32801, or at such other place as the Holder may from time to time designate in writing, solely from a covenant to budget and appropriate Legally Available Non-Ad Valorem Funds as defined in and in the manner and to the extent described in that certain Loan Agreement by and between the Holder and the Issuer, dated as of _____, 2013 (the "Agreement"), the Principal Sum stated above loaned to the Issuer by the Holder pursuant to the Agreement, together with interest thereon as hereinafter provided until the Maturity Date or the date the principal amount of this Series 2013 Note is paid in the manner hereinafter set forth in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts, which payments shall be made to the Holder hereof by check mailed to the Holder at the address designated in writing by the Holder for purposes of payment or by bank wire or bank transfer as such Holder may specify in writing to the Issuer or otherwise as the Issuer and the Holder may agree.

All capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement.

This Series 2013 Note shall bear interest per annum at the rate indicated above which shall be calculated on the basis of a 360-day year consisting of twelve (12) thirty (30) day months. The Interest Rate on this Series 2013 Note is subject to adjustment as provided herein and in the Agreement.

The Holder shall provide to the Issuer such documentation to evidence any adjustment to the Series 2013 Note and the calculations made in connection therewith. All calculations and

determinations by the Holder of the amounts payable pursuant to the following Interest Rate adjustment provisions or of any element thereof, if made in accordance with its then standard procedures for so calculating or determining such amounts, shall be conclusive absent manifest arithmetic error.

In the event a Determination of Taxability shall have occurred, the Interest Rate shall be increased to the Taxable Rate, effective retroactively to the date on which the interest payable on this Series 2013 Note is includable for federal income tax purposes in the gross income of the Holder hereof. In addition, the Holder of this Series 2013 Note or any former Holders of this Series 2013 Note, as appropriate, shall be paid an amount equal to any additions to tax, interest and penalties, and any arrears in interest that are required to be paid to the United States of America by the Holder or former Holders of this Series 2013 Note as a result of such Determination of Taxability. All such additional interest, additions to tax, penalties and interest shall be paid by the Issuer within ninety (90) days following the Determination of Taxability and written demand by the Holder. "Determination of Taxability" shall mean, with respect to this Series 2013 Note, (i) the issuance by the Internal Revenue Service of a statutory notice of deficiency or other written notification to the Holder or to the Issuer which holds in effect that the interest payable on this Series 2013 Note are includable for federal income tax purposes in the gross income of the Holder hereof, which notice or notification is provided to the Issuer and the Holder (by each other), and which written notification is not within a reasonable time contested by either the Issuer or any Holder of this Series 2013 Note, or (ii) a determination by a court of competent jurisdiction in a case in which the Issuer is a party is made that the interest payable on this Series 2013 Note is includable for federal income tax purposes in the gross income of the Holder hereof, which determination either is final and non-appealable or is not appealed within the requisite time period for appeal, or (iii) the admission in writing by the Issuer to the effect that interest on this Series 2013 Note is includable for federal income tax purposes in the gross income of the Holder hereof.

In the alternative, in the event that interest on this Series 2013 Note during any period becomes partially taxable as a result of a Determination of Taxability applicable to less than all of this Series 2013 Note, then the interest rate on this Series 2013 Note shall be increased during such period by an amount equal to: $(A-B) \times C$ where:

- (A) "A" equals the Taxable Rate (expressed as a percentage);
- (B) "B" equals the interest rate on this Series 2013 Note (expressed as a percentage); and
- (C) "C" equals the portion of this Series 2013 Note the interest on which has become taxable as the result of such tax change (expressed as a decimal).

For purposes of the following, "Prime Rate" shall mean a rate of interest equal to the announced prime commercial lending rate per annum of JPMorgan Chase Bank, N.A. The Prime Rate is a reference rate for the information and use of the Holder in establishing the

actual rate to be charged to the Issuer. The Prime Rate is purely discretionary and is not necessarily the lowest or best rate charged any customer. The Prime Rate shall be adjusted from time to time without notice or demand as of the effective date of any announced change thereof.

"Taxable Rate" shall mean a rate equal to the Prime Rate times that percentage which after the Determination of Taxability will result in the same after-tax yield to the Holder of this Series 2013 Note as before said Determination of Taxability.

Following the occurrence and during the continuance of any Event of Default, as defined in the Agreement, this Series 2013 Note shall bear interest at the Default Rate, as defined in the Agreement.

Interest on this Series 2013 Note shall be paid semi-annually on August 15 and February 15, commencing February 15, 2014 until this Series 2013 Note is paid in full. Principal on this Series 2013 Note shall be paid in annual installments beginning August 15, 2014, and on every August 15 thereafter until the Maturity Date. Debt Service on this Series 2013 Note shall be paid as set forth on Schedule I attached hereto and made a part hereof, subject to prepayment by the Issuer prior to the Series 2013 Note's maturity as provided below.

The Issuer may not prepay this Series 2013 Note in whole or part prior to the Maturity Date, without a Prepayment Fee as described below.

In the event the Issuer shall prepay this Series 2013 Note on any date other than the Maturity Date, then the Issuer, after providing the Holder with twenty days advance notice of such prepayment, will pay to the Holder the Prepayment Fee. For purposes of the foregoing, the term "Prepayment Fee" shall mean the sum of the differences between (a) each scheduled interest payment which would have been made on the redeemed amount if such redemption had not occurred and (b) the corresponding fixed-rate interest payment which would be received under an interest rate swap which the Bank shall be deemed to have entered into as of the date of such redemption (the "Replacement Swap") covering its payment obligations under an interest rate swap which the Bank shall be deemed to have entered into when the redeemed amount was originally funded, with each such difference discounted to a present value as of the date of redemption using the fixed interest rate of the Replacement Swap as the applicable discount rate. The Issuer acknowledges that the Bank might not fund or hedge its fixed-rate loan portfolio or any redemption thereof on a loan-by-loan basis at all times, and agrees that the foregoing is a reasonable and appropriate method of calculating liquidated damages for any redemption irrespective of whether any of the foregoing hedging transactions have in fact occurred or occurred precisely as stated with respect to the loan evidenced by the Series 2013 Note. All calculations and determinations by the Bank of the amounts payable pursuant to the preceding provisions or of any element thereof, if made in accordance with its then standard procedures for so calculating or determining such amounts, shall be conclusive absent manifest arithmetic error.

In the event that a Determination of Taxability shall occur solely because of a change in the Internal Revenue Code of 1986, as amended which results in all of the interest on this Series 2013 Note being included in the gross income of the Owner thereof for federal income tax purposes (a "Tax Law Change Determination of Taxability"), for purposes of calculating the Prepayment Fee described above, the interest rate used to calculate such Prepayment Fee shall be based on the interest rate on this Series 2013 Note prior to the occurrence of such Tax Law Change Determination of Taxability. The limitation described in the preceding sentence shall only be applicable to prepayments that occur within one (1) year of the occurrence of the Tax Law Change Determination of Taxability.

All payments made by the Issuer hereon shall apply first to accrued interest, then to other charges due the Holder, and the balance thereof shall apply to the principal amount then due on this Series 2013 Note.

This Series 2013 Note is authorized to be issued in the outstanding aggregate principal amount equal to the Principal Sum under the authority of and in full compliance with the provisions of the Constitution and the laws of the State of Florida, Chapter 166, Florida Statutes, as amended, and other applicable provisions of law of the Issuer and Resolution No. _____ adopted by the City Council on August 14, 2013 (the "Resolution"), and is subject to all terms and conditions of said Resolution and the Agreement.

It is hereby certified and recited that all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance of this Series 2013 Note exist, have happened and have been performed in regular and due form and time as required by the laws and Constitution of the State of Florida applicable thereto, and that the issuance of this Series 2013 Note does not violate any constitutional, statutory, or charter limitation or provision.

Notwithstanding any provision in this Series 2013 Note to the contrary, in no event shall the Series 2013 Note bear interest in excess of the Maximum Rate, as defined in the Agreement.

Upon the occurrence of an Event of Default the Holder shall have such remedies as described in the Agreement.

The Issuer hereby waives presentment, demand, protest and notice of dishonor. This Series 2013 Note is governed and controlled by the Resolution and the Agreement and reference is hereby made thereto regarding interest rate adjustments and other matters.

[Remainder of page intentionally left blank]

ASSIGNMENT

FOR VALUE RECEIVED the undersigned sells, assigns and transfers unto _____ (please print or typewrite name, address and tax identification number of assignee) _____ the within Series 2013 Note and all rights thereunder, and hereby irrevocably constitutes and appoints _____ Attorney to transfer the within Series 2013 Note on the books kept for registration thereof, with full power of substitution in the premises.

Name of Series 2013 Noteholder: _____

By: _____

SCHEDULE I

Debt Service Schedule

<u>Period Ending</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
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ANY HOLDER SHALL, PRIOR TO BECOMING A HOLDER, EXECUTE A PURCHASER'S CERTIFICATE IN THE FORM ATTACHED TO THE RESOLUTION (HEREIN DEFINED) CERTIFYING, AMONG OTHER THINGS, THAT SUCH HOLDER IS AN "ACCREDITED INVESTOR" AS SUCH TERM IS DEFINED IN THE SECURITIES ACT OF 1933, AS AMENDED, AND REGULATION D THEREUNDER.

STATE OF FLORIDA
CITY OF PLANTATION
NON-AD VALOREM REFUNDING REVENUE NOTE,
SERIES 2013

Principal Sum	Interest Rate	Maturity Date	Date of Issuance
\$23,646,963.13	2.35%	August 15, 2024	August 29, 2013

The City of Plantation, Florida (the "Issuer"), for value received, hereby promises to pay to the order of JPMORGAN CHASE BANK, N.A. a national banking association, or its assigns (the "Holder"), at 450 South Orange Avenue, Suite 1000, Orlando, Florida 32801, or at such other place as the Holder may from time to time designate in writing, solely from a covenant to budget and appropriate Legally Available Non-Ad Valorem Funds as defined in and in the manner and to the extent described in that certain Loan Agreement by and between the Holder and the Issuer, dated as of August 29, 2013 (the "Agreement"), the Principal Sum stated above loaned to the Issuer by the Holder pursuant to the Agreement, together with interest thereon as hereinafter provided until the Maturity Date or the date the principal amount of this Series 2013 Note is paid in the manner hereinafter set forth in any coin or currency of the United States of America which, at the time of payment, is legal tender for the payment of public and private debts, which payments shall be made to the Holder hereof by check mailed to the Holder at the address designated in writing by the Holder for purposes of payment or by bank wire or bank transfer as such Holder may specify in writing to the Issuer or otherwise as the Issuer and the Holder may agree.

All capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Agreement.

This Series 2013 Note shall bear interest per annum at the rate indicated above which shall be calculated on the basis of a 360-day year consisting of twelve (12) thirty (30) day months. The Interest Rate on this Series 2013 Note is subject to adjustment as provided herein and in the Agreement.

The Holder shall provide to the Issuer such documentation to evidence any adjustment to this Series 2013 Note and the calculations made in connection therewith. All calculations and determinations by the Holder of the amounts payable pursuant to the following Interest Rate adjustment provisions or of any element thereof, if made in accordance with its then standard procedures for so calculating or determining such amounts, shall be conclusive absent manifest arithmetic error.

In the event a Determination of Taxability shall have occurred, the Interest Rate shall be increased to the Taxable Rate, effective retroactively to the date on which the interest payable on this Series 2013 Note is includable for federal income tax purposes in the gross income of the Holder hereof. In addition, the Holder of this Series 2013 Note or any former Holders of this Series 2013 Note, as appropriate, shall be paid an amount equal to any additions to tax, interest and penalties, and any arrears in interest that are required to be paid to the United States of America by the Holder or former Holders of this Series 2013 Note as a result of such Determination of Taxability. All such additional interest, additions to tax, penalties and interest shall be paid by the Issuer within ninety (90) days following the Determination of Taxability and written demand by the Holder. "Determination of Taxability" shall mean, with respect to this Series 2013 Note, (i) the issuance by the Internal Revenue Service of a statutory notice of deficiency or other written notification to the Holder or to the Issuer which holds in effect that the interest payable on this Series 2013 Note are includable for federal income tax purposes in the gross income of the Holder hereof, which notice or notification is provided to the Issuer and the Holder (by each other), and which written notification is not within a reasonable time contested by either the Issuer or any Holder of this Series 2013 Note, or (ii) a determination by a court of competent jurisdiction in a case in which the Issuer is a party is made that the interest payable on this Series 2013 Note is includable for federal income tax purposes in the gross income of the Holder hereof, which determination either is final and non-appealable or is not appealed within the requisite time period for appeal, or (iii) the admission in writing by the Issuer to the effect that interest on this Series 2013 Note is includable for federal income tax purposes in the gross income of the Holder hereof.

In the alternative, in the event that interest on this Series 2013 Note during any period becomes partially taxable as a result of a Determination of Taxability applicable to less than all of this Series 2013 Note, then the interest rate on this Series 2013 Note shall be increased during such period by an amount equal to: $(A-B) \times C$ where:

- (A) "A" equals the Taxable Rate (expressed as a percentage);
- (B) "B" equals the interest rate on this Series 2013 Note (expressed as a percentage); and
- (C) "C" equals the portion of this Series 2013 Note the interest on which has become taxable as the result of such tax change (expressed as a decimal).

For purposes of the following, "Prime Rate" shall mean a rate of interest equal to the announced prime commercial lending rate per annum of JPMorgan Chase Bank, N.A. The Prime Rate is a reference rate for the information and use of the Holder in establishing the actual rate to be charged to the Issuer. The Prime Rate is purely discretionary and is not necessarily the lowest or best rate charged any customer. The Prime Rate shall be adjusted from time to time without notice or demand as of the effective date of any announced change thereof.

"Taxable Rate" shall mean a rate equal to the Prime Rate times that percentage which after the Determination of Taxability will result in the same after-tax yield to the Holder of this Series 2013 Note as before said Determination of Taxability.

Following the occurrence and during the continuance of any Event of Default, as defined in the Agreement, this Series 2013 Note shall bear interest at the Default Rate, as defined in the Agreement.

Interest on this Series 2013 Note shall be paid semi-annually on August 15 and February 15, commencing February 15, 2014 until this Series 2013 Note is paid in full. Principal on this Series 2013 Note shall be paid in annual installments beginning August 15, 2014, and on every August 15 thereafter until the Maturity Date. Debt Service on this Series 2013 Note shall be paid as set forth on Schedule I attached hereto and made a part hereof, subject to prepayment by the Issuer prior to the Series 2013 Note's maturity as provided below.

The Issuer may not prepay this Series 2013 Note in whole or part prior to the Maturity Date, without a Prepayment Fee as described below.

In the event the Issuer shall prepay this Series 2013 Note on any date other than the Maturity Date, then the Issuer, after providing the Holder with twenty days advance notice of such prepayment, will pay to the Holder the Prepayment Fee. For purposes of the foregoing, the term "Prepayment Fee" shall mean the sum of the differences between (a) each scheduled interest payment which would have been made on the redeemed amount if such redemption had not occurred and (b) the corresponding fixed-rate interest payment which would be received under an interest rate swap which the Bank shall be deemed to have entered into as of the date of such redemption (the "Replacement Swap") covering its payment obligations under an interest rate swap which the Bank shall be deemed to have entered into when the redeemed amount was originally funded, with each such difference discounted to a present value as of the date of redemption using the fixed interest rate of the Replacement Swap as the applicable discount rate. The Issuer acknowledges that the Bank might not fund or hedge its fixed-rate loan portfolio or any redemption thereof on a loan-by-loan basis at all times, and agrees that the foregoing is a reasonable and appropriate method of calculating liquidated damages for any redemption irrespective of whether any of the foregoing hedging transactions have in fact occurred or occurred precisely as stated with respect to the loan evidenced by the Series 2013 Note. All calculations and determinations by the Bank of the amounts payable pursuant to the preceding provisions or of any element thereof, if made in accordance with its then standard procedures for so calculating or determining such amounts, shall be conclusive absent manifest arithmetic error.

In the event that a Determination of Taxability shall occur solely because of a change in the Internal Revenue Code of 1986, as amended which results in all of the interest on this Series 2013 Note being included in the gross income of the Owner thereof for federal income tax purposes (a "Tax Law Change Determination of Taxability"), for purposes of calculating the Prepayment Fee described above, the interest rate used to calculate such Prepayment Fee shall

be based on the interest rate on this Series 2013 Note prior to the occurrence of such Tax Law Change Determination of Taxability. The limitation described in the preceding sentence shall only be applicable to prepayments that occur within one (1) year of the occurrence of the Tax Law Change Determination of Taxability.

All payments made by the Issuer hereon shall apply first to accrued interest, then to other charges due the Holder, and the balance thereof shall apply to the principal amount then due on this Series 2013 Note.

This Series 2013 Note is authorized to be issued in the outstanding aggregate principal amount equal to the Principal Sum under the authority of and in full compliance with the provisions of the Constitution and the laws of the State of Florida, Chapter 166, Florida Statutes, as amended, and other applicable provisions of law of the Issuer and Resolution No. 11734 adopted by the City Council on August 14, 2013 (the "Resolution"), and is subject to all terms and conditions of said Resolution and the Agreement.

It is hereby certified and recited that all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance of this Series 2013 Note exist, have happened and have been performed in regular and due form and time as required by the laws and Constitution of the State of Florida applicable thereto, and that the issuance of this Series 2013 Note does not violate any constitutional, statutory, or charter limitation or provision.

Notwithstanding any provision in this Series 2013 Note to the contrary, in no event shall the Series 2013 Note bear interest in excess of the Maximum Rate, as defined in the Agreement.

Upon the occurrence of an Event of Default the Holder shall have such remedies as described in the Agreement.

The Issuer hereby waives presentment, demand, protest and notice of dishonor. This Series 2013 Note is governed and controlled by the Resolution and the Agreement and reference is hereby made thereto regarding interest rate adjustments and other matters.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Issuer has caused this Series 2013 Note to be signed by the Mayor, on behalf of the City Council, either manually or with facsimile signature, and the seal of the Issuer to be affixed hereto or imprinted or reproduced hereon, and attested by the City Clerk, either manually or with facsimile signature, and this Series 2013 Note to be dated the Date of Issuance set forth above.

CITY OF PLANTATION, FLORIDA

(SEAL)

By: Diane Velti Bendekovic
Mayor

ATTEST:

By: Susan K. Slattery
City Clerk

APPROVED AS TO FORM AND CORRECTNESS:

By: Donald R. [Signature]
City Attorney

ASSIGNMENT

FOR VALUE RECEIVED the undersigned sells, assigns and transfers unto _____ (please print or typewrite name, address and tax identification number of assignee) _____ the within Series 2013 Note and all rights thereunder, and hereby irrevocably constitutes and appoints _____ Attorney to transfer the within Series 2013 Note on the books kept for registration thereof, with full power of substitution in the premises.

Name of Series 2013 Noteholder: _____

By: _____

SCHEDULE I

Debt Service Schedule

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
2/15/2014			\$ 256,241.12	\$ 256,241.12	
8/15/2014	\$ 1,841,913.92	2.350%	277,851.81	2,119,765.73	\$ 2,376,006.85
2/15/2015			256,209.33	256,209.33	
8/15/2015	1,959,727.20	2.350%	256,209.33	2,215,936.53	2,472,145.86
2/15/2016			233,182.54	233,182.54	
8/15/2016	2,005,780.80	2.350%	233,182.54	2,238,963.34	2,472,145.88
2/15/2017			209,614.61	209,614.61	
8/15/2017	2,052,916.63	2.350%	209,614.61	2,262,531.24	2,472,145.85
2/15/2018			185,492.84	185,492.84	
8/15/2018	2,101,160.18	2.350%	185,492.84	2,286,653.02	2,472,145.86
2/15/2019			160,804.21	160,804.21	
8/15/2019	2,150,537.45	2.350%	160,804.21	2,311,341.66	2,472,145.87
2/15/2020			135,535.38	135,535.38	
8/15/2020	2,201,075.07	2.350%	135,535.38	2,336,610.45	2,472,145.83
2/15/2021			109,672.76	109,672.76	
8/15/2021	2,252,800.34	2.350%	109,672.76	2,362,473.10	2,472,145.86
2/15/2022			83,202.35	83,202.35	
8/15/2022	2,305,741.15	2.350%	83,202.35	2,388,943.50	2,472,145.85
2/15/2023			56,109.89	56,109.89	
8/15/2023	2,359,926.06	2.350%	56,109.89	2,416,035.95	2,472,145.84
2/15/2024			28,380.76	28,380.76	
8/15/2024	2,415,384.33	2.350%	28,380.76	2,443,765.09	2,472,145.85
	\$ 23,646,963.13		\$ 3,450,502.27	\$ 27,097,465.40	\$ 27,097,465.40

SOURCES AND USES OF FUNDS

City of Plantation Non-Ad Valorem Revenues
 Series 2013 Refunding
 Final Numbers
 Bank Loan Provider: JP Morgan Chase

Sources:	Refunding of Golf Course Portion of Series 2003 Bonds	Refunding of Non-Ad Valorem Portion of Series 2003 Bonds	2013 New Money Component (Kennedy Center)	Total
Loan Proceeds:				
Par Amount	7,226,612.68	13,911,487.96	2,508,862.49	23,646,963.13
Other Sources of Funds:				
Debt Service Reserve Release	674,814.41	2,286,185.59		2,961,000.00
Termination Receipt	12,762.45	43,237.55		56,000.00
Liquidated Project Fund		2,237,713.30		2,237,713.30
	687,576.86	4,567,136.44		5,254,713.30
	7,914,189.54	18,478,624.40	2,508,862.49	28,901,676.43
Uses:	Refunding of Golf Course Portion of Series 2003 Bonds	Refunding of Non-Ad Valorem Portion of Series 2003 Bonds	2013 New Money Component (Kennedy Center)	Total
Project Fund Deposits:				
Kennedy Center			2,500,000.00	2,500,000.00
Refunding Escrow Deposits:				
Cash Deposit	7,882,166.08	18,416,978.08		26,299,144.16
Delivery Date Expenses:				
Cost of Issuance	32,023.46	61,646.32	8,862.49	102,532.27
	7,914,189.54	18,478,624.40	2,508,862.49	28,901,676.43

LOAN SUMMARY STATISTICS

City of Plantation Non-Ad Valorem Revenues
Series 2013 Refunding
Final Numbers
Bank Loan Provider: JP Morgan Chase

Dated Date	08/29/2013
Delivery Date	08/29/2013
Last Maturity	08/15/2024
Arbitrage Yield	2.350086%
True Interest Cost (TIC)	2.350086%
Net Interest Cost (NIC)	2.350000%
All-In TIC	2.427116%
Average Coupon	2.350000%
Average Life (years)	6.209
Weighted Average Maturity (years)	6.209
Duration of Issue (years)	5.712
Par Amount	23,646,963.13
Loan Proceeds	23,646,963.13
Total Interest	3,450,502.27
Net Interest	3,450,502.27
Total Debt Service	27,097,465.40
Maximum Annual Debt Service	2,472,145.88
Average Annual Debt Service	2,472,145.86
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Loan Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Golf Loan Component	7,226,612.68	100.000	2.350%	6.209	4,070.95
New Money Loan Component	2,508,862.49	100.000	2.350%	6.209	1,413.31
Non-Ad Valorem Loan Component	13,911,487.96	100.000	2.350%	6.209	7,836.73
	23,646,963.13			6.209	13,320.99

	TIC	All-In TIC	Arbitrage Yield
Par Value	23,646,963.13	23,646,963.13	23,646,963.13
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-102,532.27	
- Other Amounts			
Target Value	23,646,963.13	23,544,430.86	23,646,963.13
Target Date	08/29/2013	08/29/2013	08/29/2013
Yield	2.350086%	2.427116%	2.350086%

SUMMARY OF BONDS REFUNDED

City of Plantation Non-Ad Valorem Revenues
Series 2013 Refunding
Final Numbers
Bank Loan Provider: JP Morgan Chase

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
2003 Golf Component, 2003GOLF:					
BOND	08/15/2014	3.100%	260,000.00	10/14/2013	100.000
	08/15/2015	3.250%	260,000.00	10/14/2013	100.000
	08/15/2016	5.000%	270,000.00	10/14/2013	100.000
	08/15/2017	5.000%	285,000.00	10/14/2013	100.000
	08/15/2018	5.000%	300,000.00	10/14/2013	100.000
	08/15/2019	5.000%	955,000.00	10/14/2013	100.000
	08/15/2020	5.000%	1,000,000.00	10/14/2013	100.000
	08/15/2021	5.000%	1,050,000.00	10/14/2013	100.000
	08/15/2022	4.000%	1,100,000.00	10/14/2013	100.000
	08/15/2023	4.000%	1,145,000.00	10/14/2013	100.000
	08/15/2024	4.125%	1,200,000.00	10/14/2013	100.000
			7,825,000.00		
2003 Non-Ad Valorem (Non-Golf), 2003NON:					
BOND	08/15/2014	3.100%	1,640,000.00	10/14/2013	100.000
	08/15/2015	3.250%	1,685,000.00	10/14/2013	100.000
	08/15/2016	5.000%	1,740,000.00	10/14/2013	100.000
	08/15/2017	5.000%	1,825,000.00	10/14/2013	100.000
	08/15/2018	5.000%	1,925,000.00	10/14/2013	100.000
	08/15/2019	5.000%	1,400,000.00	10/14/2013	100.000
	08/15/2020	5.000%	1,470,000.00	10/14/2013	100.000
	08/15/2021	5.000%	1,550,000.00	10/14/2013	100.000
	08/15/2022	4.000%	1,615,000.00	10/14/2013	100.000
	08/15/2023	4.000%	1,685,000.00	10/14/2013	100.000
	08/15/2024	4.125%	1,750,000.00	10/14/2013	100.000
			18,285,000.00		
			26,110,000.00		

SUMMARY OF REFUNDING RESULTS

City of Plantation Non-Ad Valorem Revenues
Series 2013 Refunding
Final Numbers
Bank Loan Provider: JP Morgan Chase

Dated Date	08/29/2013
Delivery Date	08/29/2013
Arbitrage yield	2.350086%
Escrow yield	
Value of Negative Arbitrage	
Loan Par Amount	21,138,100.64
True Interest Cost	2.350086%
Net Interest Cost	2.350000%
Average Coupon	2.350000%
Average Life	6.209
Par amount of refunded bonds	26,110,000.00
Average coupon of refunded bonds	4.457859%
Average life of refunded bonds	6.426
PV of prior debt to 08/29/2013 @ 2.350086%	29,374,704.99
Net PV Savings	2,981,891.06
Percentage savings of refunded bonds	11.420494%
Percentage savings of refunding loan	14.106712%

SUMMARY OF REFUNDING RESULTS

City of Plantation Non-Ad Valorem Revenues
Series 2013 Refunding
Final Numbers
Bank Loan Provider: JP Morgan Chase

	Refunding of Golf Course Portion of Series 2003 Bonds	Refunding of Non-Ad Valorem Portion of Series 2003 Bonds	Total
Dated Date	08/29/2013	08/29/2013	08/29/2013
Delivery Date	08/29/2013	08/29/2013	08/29/2013
Arbitrage Yield	2.350086%	2.350086%	2.350086%
Escrow Yield			
Value of Negative Arbitrage			
Loan Par Amount	7,226,612.68	13,911,487.96	21,138,100.64
True Interest Cost	2.350086%	2.350086%	2.350086%
Net Interest Cost	2.350000%	2.350000%	2.350000%
Average Coupon	2.350000%	2.350000%	2.350000%
Average Life	6.209	6.209	6.209
Par amount of refunded bonds	7,825,000.00	18,285,000.00	26,110,000.00
Average coupon of refunded bonds	4.427253%	4.474724%	4.457859%
Average life of refunded bonds	7.617	5.916	6.426
PV of prior debt	8,958,330.80	20,416,374.19	29,374,704.99
Net PV Savings	1,044,141.27	1,937,749.79	2,981,891.06
Percentage savings of refunded bonds	13.343658%	10.597483%	11.420494%
Percentage savings of refunding loan	14.448557%	13.929134%	14.106712%

SAVINGS

City of Plantation Non-Ad Valorem Revenues
Series 2013 Refunding
Final Numbers
Bank Loan Provider: JP Morgan Chase

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 08/29/2013 @ 2.3500864%
08/15/2014	3,054,100.00	2,123,920.60	930,179.40	913,523.04
08/15/2015	3,040,200.00	2,209,859.58	830,340.42	796,729.12
08/15/2016	3,041,987.50	2,209,859.59	832,127.91	779,877.36
08/15/2017	3,041,487.50	2,209,859.57	831,627.93	761,099.24
08/15/2018	3,050,987.50	2,209,859.58	841,127.92	751,657.05
08/15/2019	3,069,737.50	2,209,859.59	859,877.91	750,268.26
08/15/2020	3,066,987.50	2,209,859.56	857,127.94	730,242.70
08/15/2021	3,073,487.50	2,209,859.57	863,627.93	718,399.04
08/15/2022	3,058,487.50	2,209,859.56	848,627.94	689,248.57
08/15/2023	3,064,887.50	2,209,859.56	855,027.94	678,122.80
08/15/2024	3,071,687.50	2,209,859.57	861,827.93	667,437.18
	33,634,037.50	24,222,516.33	9,411,521.17	8,236,604.36

Savings Summary

PV of savings from cash flow	8,236,604.36
Less: Prior funds on hand	-5,254,713.30
Net PV Savings	2,981,891.06

SAVINGS

City of Plantation Non-Ad Valorem Revenues Refunding of Golf Course Portion of Series 2003 Bonds

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 08/29/2013 @ 2.3500864%
08/15/2014	608,810.00	726,117.82	-117,307.82	-113,598.89
08/15/2015	600,750.00	755,498.30	-154,748.30	-146,784.37
08/15/2016	602,300.00	755,498.32	-153,198.32	-141,917.47
08/15/2017	603,800.00	755,498.31	-151,698.31	-137,267.89
08/15/2018	604,550.00	755,498.30	-150,948.30	-133,427.45
08/15/2019	1,244,550.00	755,498.31	489,051.69	426,447.27
08/15/2020	1,241,800.00	755,498.30	486,301.70	414,100.78
08/15/2021	1,241,800.00	755,498.30	486,301.70	404,371.14
08/15/2022	1,239,300.00	755,498.30	483,801.70	392,832.16
08/15/2023	1,240,300.00	755,498.30	484,801.70	384,425.09
08/15/2024	1,249,500.00	755,498.30	494,001.70	382,537.77
	10,477,460.00	8,281,100.86	2,196,359.14	1,731,718.13

Savings Summary

PV of savings from cash flow	1,731,718.13
Less: Prior funds on hand	-687,576.86
Net PV Savings	1,044,141.27

SAVINGS

City of Plantation Non-Ad Valorem Revenues Refunding of Non-Ad Valorem Portion of Series 2003 Bonds

Date	Prior Debt Service	Refunding Debt Service	Savings	Present Value to 08/29/2013 @ 2.3500864%
08/15/2014	2,445,290.00	1,397,802.78	1,047,487.22	1,027,121.93
08/15/2015	2,439,450.00	1,454,361.28	985,088.72	943,513.49
08/15/2016	2,439,687.50	1,454,361.27	985,326.23	921,794.83
08/15/2017	2,437,687.50	1,454,361.26	983,326.24	898,367.14
08/15/2018	2,446,437.50	1,454,361.28	992,076.22	885,084.50
08/15/2019	1,825,187.50	1,454,361.28	370,826.22	323,820.98
08/15/2020	1,825,187.50	1,454,361.26	370,826.24	316,141.91
08/15/2021	1,831,687.50	1,454,361.27	377,326.23	314,027.90
08/15/2022	1,819,187.50	1,454,361.26	364,826.24	296,416.42
08/15/2023	1,824,587.50	1,454,361.26	370,226.24	293,697.71
08/15/2024	1,822,187.50	1,454,361.27	367,826.23	284,899.42
	23,156,577.50	15,941,415.47	7,215,162.03	6,504,886.23

Savings Summary

PV of savings from cash flow	6,504,886.23
Less: Prior funds on hand	-4,567,136.44
Net PV Savings	1,937,749.79

LOAN DEBT SERVICE BREAKDOWN

City of Plantation Non-Ad Valorem Revenues
 Series 2013 Refunding
 Final Numbers
 Bank Loan Provider: JP Morgan Chase

Period Ending	Refunding of Golf Course Portion of Series 2003 Bonds	Refunding of Non-Ad Valorem Portion of Series 2003 Bonds	2013 New Money Component (Kennedy Center)	Total
08/15/2014	726,117.82	1,397,802.78	252,086.25	2,376,006.85
08/15/2015	755,498.30	1,454,361.28	262,286.28	2,472,145.86
08/15/2016	755,498.32	1,454,361.27	262,286.29	2,472,145.88
08/15/2017	755,498.31	1,454,361.26	262,286.28	2,472,145.85
08/15/2018	755,498.30	1,454,361.28	262,286.28	2,472,145.86
08/15/2019	755,498.31	1,454,361.28	262,286.28	2,472,145.87
08/15/2020	755,498.30	1,454,361.26	262,286.27	2,472,145.83
08/15/2021	755,498.30	1,454,361.27	262,286.29	2,472,145.86
08/15/2022	755,498.30	1,454,361.26	262,286.29	2,472,145.85
08/15/2023	755,498.30	1,454,361.26	262,286.28	2,472,145.84
08/15/2024	755,498.30	1,454,361.27	262,286.28	2,472,145.85
	8,281,100.86	15,941,415.47	2,874,949.07	27,097,465.40



LOAN DEBT SERVICE

City of Plantation Non-Ad Valorem Revenues
Refunding of Golf Course Portion of Series 2003 Bonds

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2014			78,308.38	78,308.38	
08/15/2014	562,896.74	2.350%	84,912.70	647,809.44	726,117.82
02/15/2015			78,298.66	78,298.66	
08/15/2015	598,900.98	2.350%	78,298.66	677,199.64	755,498.30
02/15/2016			71,261.58	71,261.58	
08/15/2016	612,975.16	2.350%	71,261.58	684,236.74	755,498.32
02/15/2017			64,059.12	64,059.12	
08/15/2017	627,380.07	2.350%	64,059.12	691,439.19	755,498.31
02/15/2018			56,687.40	56,687.40	
08/15/2018	642,123.50	2.350%	56,687.40	698,810.90	755,498.30
02/15/2019			49,142.45	49,142.45	
08/15/2019	657,213.41	2.350%	49,142.45	706,355.86	755,498.31
02/15/2020			41,420.19	41,420.19	
08/15/2020	672,657.92	2.350%	41,420.19	714,078.11	755,498.30
02/15/2021			33,516.46	33,516.46	
08/15/2021	688,465.38	2.350%	33,516.46	721,981.84	755,498.30
02/15/2022			25,426.99	25,426.99	
08/15/2022	704,644.32	2.350%	25,426.99	730,071.31	755,498.30
02/15/2023			17,147.42	17,147.42	
08/15/2023	721,203.46	2.350%	17,147.42	738,350.88	755,498.30
02/15/2024			8,673.28	8,673.28	
08/15/2024	738,151.74	2.350%	8,673.28	746,825.02	755,498.30
	7,226,612.68		1,054,488.18	8,281,100.86	8,281,100.86

LOAN DEBT SERVICE

City of Plantation Non-Ad Valorem Revenues
Refunding of Non-Ad Valorem Portion of Series 2003 Bonds

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2014			150,746.43	150,746.43	
08/15/2014	1,083,596.37	2.350%	163,459.98	1,247,056.35	1,397,802.78
02/15/2015			150,727.73	150,727.73	
08/15/2015	1,152,905.82	2.350%	150,727.73	1,303,633.55	1,454,361.28
02/15/2016			137,181.08	137,181.08	
08/15/2016	1,179,999.11	2.350%	137,181.08	1,317,180.19	1,454,361.27
02/15/2017			123,316.09	123,316.09	
08/15/2017	1,207,729.08	2.350%	123,316.09	1,331,045.17	1,454,361.26
02/15/2018			109,125.28	109,125.28	
08/15/2018	1,236,110.72	2.350%	109,125.28	1,345,236.00	1,454,361.28
02/15/2019			94,600.98	94,600.98	
08/15/2019	1,265,159.32	2.350%	94,600.98	1,359,760.30	1,454,361.28
02/15/2020			79,735.35	79,735.35	
08/15/2020	1,294,890.56	2.350%	79,735.35	1,374,625.91	1,454,361.26
02/15/2021			64,520.39	64,520.39	
08/15/2021	1,325,320.49	2.350%	64,520.39	1,389,840.88	1,454,361.27
02/15/2022			48,947.87	48,947.87	
08/15/2022	1,356,465.52	2.350%	48,947.87	1,405,413.39	1,454,361.26
02/15/2023			33,009.40	33,009.40	
08/15/2023	1,388,342.46	2.350%	33,009.40	1,421,351.86	1,454,361.26
02/15/2024			16,696.38	16,696.38	
08/15/2024	1,420,968.51	2.350%	16,696.38	1,437,664.89	1,454,361.27
	13,911,487.96		2,029,927.51	15,941,415.47	15,941,415.47

LOAN DEBT SERVICE

City of Plantation Non-Ad Valorem Revenues
2013 New Money Component (Kennedy Center)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2014			27,186.31	27,186.31	
08/15/2014	195,420.81	2.350%	29,479.13	224,899.94	252,086.25
02/15/2015			27,182.94	27,182.94	
08/15/2015	207,920.40	2.350%	27,182.94	235,103.34	262,286.28
02/15/2016			24,739.88	24,739.88	
08/15/2016	212,806.53	2.350%	24,739.88	237,546.41	262,286.29
02/15/2017			22,239.40	22,239.40	
08/15/2017	217,807.48	2.350%	22,239.40	240,046.88	262,286.28
02/15/2018			19,680.16	19,680.16	
08/15/2018	222,925.96	2.350%	19,680.16	242,606.12	262,286.28
02/15/2019			17,060.78	17,060.78	
08/15/2019	228,164.72	2.350%	17,060.78	245,225.50	262,286.28
02/15/2020			14,379.84	14,379.84	
08/15/2020	233,526.59	2.350%	14,379.84	247,906.43	262,286.27
02/15/2021			11,635.91	11,635.91	
08/15/2021	239,014.47	2.350%	11,635.91	250,650.38	262,286.29
02/15/2022			8,827.49	8,827.49	
08/15/2022	244,631.31	2.350%	8,827.49	253,458.80	262,286.29
02/15/2023			5,953.07	5,953.07	
08/15/2023	250,380.14	2.350%	5,953.07	256,333.21	262,286.28
02/15/2024			3,011.10	3,011.10	
08/15/2024	256,264.08	2.350%	3,011.10	259,275.18	262,286.28
	2,508,862.49		366,086.58	2,874,949.07	2,874,949.07

ESCROW REQUIREMENTS

City of Plantation Non-Ad Valorem Revenues
Series 2013 Refunding
Final Numbers
Bank Loan Provider: JP Morgan Chase

Period Ending	Interest	Principal Redeemed	Total
10/14/2013	189,144.16	26,110,000.00	26,299,144.16
	189,144.16	26,110,000.00	26,299,144.16

ESCROW SUFFICIENCY

City of Plantation Non-Ad Valorem Revenues
Series 2013 Refunding
Final Numbers
Bank Loan Provider: JP Morgan Chase

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
08/29/2013		26,299,144.16	26,299,144.16	26,299,144.16
10/14/2013	26,299,144.16		-26,299,144.16	
	26,299,144.16	26,299,144.16	0.00	

COST OF ISSUANCE

City of Plantation Non-Ad Valorem Revenues
 Series 2013 Refunding
 Final Numbers
 Bank Loan Provider: JP Morgan Chase

	Refunding of Golf Course Portion of Series 2003 Bonds	Refunding of Non-Ad Valorem Portion of Series 2003 Bonds	2013 New Money Component (Kennedy Center)	Total
Financial Advisor	6,503.95	12,520.34	2,257.98	21,282.27
City Counsel	7,640.11	14,707.48	2,652.41	25,000.00
Bond Counsel	9,168.13	17,648.97	3,182.90	30,000.00
Bank Counsel	1,604.42	3,088.57	557.01	5,250.00
Miscellaneous	611.21	1,176.60	212.19	2,000.00
Trustee	940.16	1,809.84		2,750.00
Verification Agent	410.25	789.75		1,200.00
Escrow Agent	17.09	32.91		50.00
Asset Management (FDA Term.)	5,128.14	9,871.86		15,000.00
	32,023.46	61,646.32	8,862.49	102,532.27

FORM 8038 STATISTICS

City of Plantation Non-Ad Valorem Revenues
Series 2013 Refunding
Final Numbers
Bank Loan Provider: JP Morgan Chase

Dated Date 08/29/2013
Delivery Date 08/29/2013

Loan Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Golf Loan Component:						
	08/15/2014	562,896.74	2.350%	100.000	562,896.74	562,896.74
	08/15/2015	598,900.98	2.350%	100.000	598,900.98	598,900.98
	08/15/2016	612,975.16	2.350%	100.000	612,975.16	612,975.16
	08/15/2017	627,380.07	2.350%	100.000	627,380.07	627,380.07
	08/15/2018	642,123.50	2.350%	100.000	642,123.50	642,123.50
	08/15/2019	657,213.41	2.350%	100.000	657,213.41	657,213.41
	08/15/2020	672,657.92	2.350%	100.000	672,657.92	672,657.92
	08/15/2021	688,465.38	2.350%	100.000	688,465.38	688,465.38
	08/15/2022	704,644.32	2.350%	100.000	704,644.32	704,644.32
	08/15/2023	721,203.46	2.350%	100.000	721,203.46	721,203.46
	08/15/2024	738,151.74	2.350%	100.000	738,151.74	738,151.74
Non-Ad Valorem Loan Component:						
	08/15/2014	1,083,596.37	2.350%	100.000	1,083,596.37	1,083,596.37
	08/15/2015	1,152,905.82	2.350%	100.000	1,152,905.82	1,152,905.82
	08/15/2016	1,179,999.11	2.350%	100.000	1,179,999.11	1,179,999.11
	08/15/2017	1,207,729.08	2.350%	100.000	1,207,729.08	1,207,729.08
	08/15/2018	1,236,110.72	2.350%	100.000	1,236,110.72	1,236,110.72
	08/15/2019	1,265,159.32	2.350%	100.000	1,265,159.32	1,265,159.32
	08/15/2020	1,294,890.56	2.350%	100.000	1,294,890.56	1,294,890.56
	08/15/2021	1,325,320.49	2.350%	100.000	1,325,320.49	1,325,320.49
	08/15/2022	1,356,465.52	2.350%	100.000	1,356,465.52	1,356,465.52
	08/15/2023	1,388,342.46	2.350%	100.000	1,388,342.46	1,388,342.46
	08/15/2024	1,420,968.51	2.350%	100.000	1,420,968.51	1,420,968.51
New Money Loan Component:						
	08/15/2014	195,420.81	2.350%	100.000	195,420.81	195,420.81
	08/15/2015	207,920.40	2.350%	100.000	207,920.40	207,920.40
	08/15/2016	212,806.53	2.350%	100.000	212,806.53	212,806.53
	08/15/2017	217,807.48	2.350%	100.000	217,807.48	217,807.48
	08/15/2018	222,925.96	2.350%	100.000	222,925.96	222,925.96
	08/15/2019	228,164.72	2.350%	100.000	228,164.72	228,164.72
	08/15/2020	233,526.59	2.350%	100.000	233,526.59	233,526.59
	08/15/2021	239,014.47	2.350%	100.000	239,014.47	239,014.47
	08/15/2022	244,631.31	2.350%	100.000	244,631.31	244,631.31
	08/15/2023	250,380.14	2.350%	100.000	250,380.14	250,380.14
	08/15/2024	256,264.08	2.350%	100.000	256,264.08	256,264.08
		23,646,963.13			23,646,963.13	23,646,963.13

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	08/15/2024	2.350%	2,415,384.33	2,415,384.33		
Entire Issue			23,646,963.13	23,646,963.13	6.2092	2.3501%

Proceeds used for accrued interest	0.00
Proceeds used for loan issuance costs (including underwriters' discount)	102,532.27
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00
Proceeds used to currently refund prior issues	23,282,144.16
Proceeds used to advance refund prior issues	0.00
Remaining weighted average maturity of the bonds to be currently refunded	6.3561
Remaining weighted average maturity of the bonds to be advance refunded	0.0000

FORM 8038 STATISTICS

City of Plantation Non-Ad Valorem Revenues
Series 2013 Refunding
Final Numbers
Bank Loan Provider: JP Morgan Chase

Refunded Bonds

Bond Component	Date	Principal	Coupon	Price	Issue Price
2003 Golf Component:					
BOND	08/15/2014	260,000.00	3.100%	98.603	256,367.80
BOND	08/15/2015	260,000.00	3.250%	98.415	255,879.00
BOND	08/15/2016	270,000.00	5.000%	112.177	302,877.90
BOND	08/15/2017	285,000.00	5.000%	111.096	316,623.60
BOND	08/15/2018	300,000.00	5.000%	110.204	330,612.00
BOND	08/15/2019	955,000.00	5.000%	109.322	1,044,025.10
BOND	08/15/2020	1,000,000.00	5.000%	108.447	1,084,470.00
BOND	08/15/2021	1,050,000.00	5.000%	107.840	1,132,320.00
BOND	08/15/2022	1,100,000.00	4.000%	98.026	1,078,286.00
BOND	08/15/2023	1,145,000.00	4.000%	97.029	1,110,982.05
BOND	08/15/2024	1,200,000.00	4.125%	97.716	1,172,592.00
		7,825,000.00			8,085,035.45
2003 Non-Ad Valorem (Non-Golf):					
BOND	08/15/2014	1,640,000.00	3.100%	98.603	1,617,089.20
BOND	08/15/2015	1,685,000.00	3.250%	98.415	1,658,292.75
BOND	08/15/2016	1,740,000.00	5.000%	112.177	1,951,879.80
BOND	08/15/2017	1,825,000.00	5.000%	111.096	2,027,502.00
BOND	08/15/2018	1,925,000.00	5.000%	110.204	2,121,427.00
BOND	08/15/2019	1,400,000.00	5.000%	109.322	1,530,508.00
BOND	08/15/2020	1,470,000.00	5.000%	108.447	1,594,170.90
BOND	08/15/2021	1,550,000.00	5.000%	107.840	1,671,520.00
BOND	08/15/2022	1,615,000.00	4.000%	98.026	1,583,119.90
BOND	08/15/2023	1,685,000.00	4.000%	97.029	1,634,938.65
BOND	08/15/2024	1,750,000.00	4.125%	97.716	1,710,030.00
		18,285,000.00			19,100,478.20
		26,110,000.00			27,185,513.65

	Last Call Date	Issue Date	Remaining Weighted Average Maturity
2003 Golf Component	10/14/2013	06/19/2003	7.5335
2003 Non-Ad Valorem (Non-Golf)	10/14/2013	06/19/2003	5.8578
All Refunded Issues	10/14/2013		6.3561

BOND MATURITY TABLE

City of Plantation Non-Ad Valorem Revenues
Series 2013 Refunding
Final Numbers
Bank Loan Provider: JP Morgan Chase

Maturity Date	Golf Loan Component	Non-Ad Valorem Loan Component	New Money Loan Component	Total
08/15/2014	562,896.74	1,083,596.37	195,420.81	1,841,913.92
08/15/2015	598,900.98	1,152,905.82	207,920.40	1,959,727.20
08/15/2016	612,975.16	1,179,999.11	212,806.53	2,005,780.80
08/15/2017	627,380.07	1,207,729.08	217,807.48	2,052,916.63
08/15/2018	642,123.50	1,236,110.72	222,925.96	2,101,160.18
08/15/2019	657,213.41	1,265,159.32	228,164.72	2,150,537.45
08/15/2020	672,657.92	1,294,890.56	233,526.59	2,201,075.07
08/15/2021	688,465.38	1,325,320.49	239,014.47	2,252,800.34
08/15/2022	704,644.32	1,356,465.52	244,631.31	2,305,741.15
08/15/2023	721,203.46	1,388,342.46	250,380.14	2,359,926.06
08/15/2024	738,151.74	1,420,968.51	256,264.08	2,415,384.33
	7,226,612.68	13,911,487.96	2,508,862.49	23,646,963.13