

NOTICE OF CORRECTIVE ACTION

Obligated Person: Florida Gulf Coast University Financing Corporation (the “Financing Corporation”)

Name of Bond Issue(s):

Florida Gulf Coast University Financing Corporation Capital Improvement Revenue Bonds, Series 2013A (Housing Project), \$30,000,000 Dated: June 11, 2013

Florida Gulf Coast University Financing Corporation Capital Improvement Revenue Bonds, Series 2011A (Housing Project), \$30,000,000 Dated: June 28, 2011

Florida Gulf Coast University Financing Corporation Capital Improvement Revenue Bonds, Series 2010B (Housing Acquisition Project), \$17,000,000 Dated: October 14, 2010

Florida Gulf Coast University Financing Corporation Capital Improvement Revenue Bonds, Series 2010A (Housing Project), \$32,000,000 Dated: July 28, 2010

Florida Gulf Coast University Financing Corporation Capital Improvement Revenue Bonds, Series 2009A (Parking Project), \$8,000,000 Dated: May 7, 2009

Florida Gulf Coast University Financing Corporation Capital Improvement Revenue Bonds, Series 2008A (Housing Project), \$22,000,000 Dated: May 1, 2008

Florida Gulf Coast University Financing Corporation Capital Improvement Revenue Bonds, Series 2007B (Student Union Project), \$6,000,000 Dated: October 3, 2007

Conversion and Remarketing of \$45,340,000 of The Originally Offered: Florida Gulf Coast University Financing Corporation Capital Improvement Revenue Bonds, Series 2003, \$47,500,000 Dated: August 1, 2007

Florida Gulf Coast University Financing Corporation, \$35,000,000 consisting of Capital Improvement Revenue Bonds, Series 2007A (Housing Project), \$25,000,000 and Capital Improvement Revenue Bonds, Series 2007C (Parking Project), \$10,000,000 Dated: May 10, 2007

In connection with Fiscal Year ended June 30, 2012, the Financing Corporation filed the unaudited financials of the University (the “2012 University Unaudited Financials”) on December 13, 2012; however, the Financing Corporation did not also separately file the notice that the 2012 University Unaudited Financials were being filed in lieu of the audited financial statements until available in accordance with its continuing disclosure undertakings for the above-listed bond issues. Accordingly, the Financing Corporation hereby takes corrective action by providing notice that the 2012 University Unaudited Financial Statements were filed in lieu of the Audited Financial Statements, which were separately timely filed when available.

In connection with Fiscal Year ended June 30, 2013, the Financing Corporation filed the audited financial statements of the University (the “2013 University Audit”) 16 days late; however,

Financing Corporation did not file notice of its failure to file the 2013 University Audit by the due date in accordance with its continuing disclosure undertakings for the above-listed bond issues. Accordingly, the University hereby takes corrective action by providing notice of its failure to file the 2013 University Audit when due.