

INTERLOCAL AGREEMENT

THIS INTERLOCAL AGREEMENT (“Agreement”) dated this ____ day of _____, 2023 is made by and between HERNANDO COUNTY, FLORIDA (the “County”) and the FLORIDA DEVELOPMENT FINANCE CORPORATION (the “FDFC”).

WHEREAS, the Legislature of the State of Florida (the “Legislature”) adopted the Florida Development Finance Corporation Act of 1993 (the “Act”); and

WHEREAS, the Legislature determined that it was necessary, in order to achieve the purposes of the Act, as amended, to create a special development finance authority to cooperate and act in conjunction with public agencies of Florida's state and local governments through interlocal agreements pursuant to the Florida Interlocal Cooperation Act of 1969, as amended (the “Interlocal Act”), in the promotion and advancement of projects related to economic development throughout the State of Florida (the “State”); and

WHEREAS, pursuant to the Act, the FDFC was created with the power to function for any purposes of the Act within the corporate limits of any public agency once it has entered into an interlocal agreement with that public agency; and

WHEREAS, the County and FDFC desire to enter into this interlocal agreement to allow the FDFC to issue bonds or other indebtedness for projects located within the County, including without limitation bonds which will be issued in one or more series and which may be issued from time to time for the benefit of Florida Health Sciences Center, Inc., a Florida not for profit corporation, and/or one or more of its affiliates or wholly owned subsidiaries thereof (collectively, the “Borrower”), for the purpose of financing or refinancing, including through reimbursement the acquisition, construction and equipping of multiple healthcare facilities, including but not limited to, (i) the acquisition of the healthcare and related facilities currently known as Bravera Health Brooksville located primarily at 17240 Cortez Blvd, Brooksville, FL 34601 and Bravera Health Spring Hill located at 10461 Quality Dr, Spring Hill, FL 34609, together with all other facilities related to the acquisition of such facilities and located within the County; (ii) transaction costs related to the acquisition of such facilities and the issuance of the bonds; (iii) capital improvements for the facilities, including electronic medical records and other information technology systems and equipment; (iii) initial working capital, including funded interest on the bonds; and (iv) costs related to credit enhancement for the bonds, if any (collectively, the Project”); and

WHEREAS, the County and FDFC agree as follows:

Section 1. Authorization to Act.

The County and FDFC agree that the FDFC will have the full right, power and authority to exercise all powers set forth in the Act within the County, subject to the terms and conditions set forth herein. In addition, the FDFC may issue additional indebtedness in the future for the purpose of refinancing indebtedness issued to finance or refinance the Project, at such time as the FDFC may determine in its discretion, throughout the period the indebtedness remains outstanding.

Section 2. Costs and Indebtedness.

The FDFC will be solely responsible for all indebtedness, liabilities, costs or expenses of FDFC or the County incurred in carrying out this Agreement. In addition, bonds, notes or other indebtedness issued by the FDFC pursuant to this Interlocal Agreement:

- a. will not constitute and will not be construed as a debt, liability, or obligation of the County, the State, or any subdivision thereof;
- b. will not constitute and will not be construed as a pledge of the faith and credit or any taxing power of the County or the State or any subdivision thereof; and
- c. will be limited obligations of the FDFC payable solely from and secured by a pledge of payments made by the FDFC and other funds provided therefore; and
- d. will not reference in any context, except for geographic purposes, the County on or within said bonds, notes, or other forms of indebtedness.

Section 3. FDFC Operations.

The FDFC shall be responsible for administering its own affairs pursuant to the Act and this Agreement and will not be required to obtain any further approval, consent or authorization from the County, except as the Act or any other provision of applicable law or this Agreement may provide.

Section 4. Duration of Agreement.

The terms of this Agreement will be for a one-year period and shall automatically be renewed each year for an additional one year period unless the County or FDFC provide written notice to the other party that the party wishes to terminate this Agreement. If that notice has been provided, this Agreement will terminate on or before sixty (60) days from the receipt of the notice. Such termination shall not affect any bonds, notes or other indebtedness approved by the FDFC pursuant to this Agreement prior to the effective date of any termination of this Agreement. Additionally, any such termination shall not prohibit the FDFC from issuance additional indebtedness for the purpose

of refinancing then outstanding indebtedness issued to finance or refinance the Project, as provided in Section 1 above.

Section 5. Severability.

If any one or more of the sections of this Agreement are held to be contrary to any express provision of law or contrary to any policy of express law, although not expressly prohibited, contrary to any express provision or provision of public policy or for any reason held invalid, then those sections will be null and void and will be deemed separate from any other sections of this Agreement.

Section 6. Counterparts.

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

Section 7. Filing.

Upon execution hereof by the FDFC and the County, the FDFC shall cause this Agreement to be filed with the Clerk of the Circuit Court for Hernando County, Florida, and with the Clerk of the Circuit Court for Seminole County, Florida, as provided in Section 163.01(11), Florida Statutes.

Section 8. Effective Date of Agreement.

This Agreement shall be effective immediately.

[Signature Pages Follow]

IN WITNESS WHEREOF, the County and FDFC have caused this Agreement to be executed by their duly authorized representatives.

**HERNANDO COUNTY, through its BOARD
OF COUNTY COMMISSIONERS**


By: _____
John Allocco, Chairman

(SEAL)

ATTEST:

By: _____
Doug Chorvat, Jr., Clerk of the
Circuit Court and Comptroller

Approved for Form and Legal
Sufficiency



County Attorney

FLORIDA DEVELOPMENT FINANCE CORPORATION

By: _____
Robert Harvey, Executive Director

WITNESS:

Print Name: _____

WITNESS:

Print Name: _____

STATE OF FLORIDA
COUNTY OF SEMINOLE

The foregoing instrument was acknowledged before me by means of [] physical presence or [] online notarization, this _____, 2023 by Robert Harvey, Executive Director of the Florida Development Finance Corporation, on behalf of the Corporation. He is personally known to me or has produced _____ as identification.

Printed/Typed Name: Jennifer Jenkins

Notary Public – State of Florida
Commission Number: