



**Bryan S. Anderson**  
Assistant General Counsel - Regulatory  
700 Universe Boulevard  
Juno Beach, FL 33408-0420  
(561) 304-5253 (Telephone)  
(561) 691-7135 (Facsimile)

November 3, 2017

***VIA ELECTRONIC FILING***

Ms. Carlotta S. Stauffer  
Commission Clerk  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, FL 32399-0850

**RE: Florida Power & Light Company's Petition for Authority to Charge FPL Rates to Former City of Vero Beach Customers and for Approval of FPL's Accounting Treatment for City of Vero Beach Transaction**

Dear Ms. Stauffer:

I enclose for electronic filing in the above docket (i) Florida Power & Light Company's ("FPL") Petition for Authority to Charge FPL Rates to Former City of Vero Beach Customers and for Approval of FPL's Accounting Treatment for City of Vero Beach Transaction, (ii) the prefiled testimony and exhibits of Sam Forrest, (iii) the prefiled testimony and exhibit of FPL witness Scott Bores, (iv) the prefiled testimony and exhibits of FPL witness Keith Ferguson, (v) the prefiled testimony and exhibits of FPL witness Tiffany Cohen, (vi) the prefiled testimony and exhibit of FPL witness Terry Deason, and (vii) the prefiled testimony and exhibits of FPL witness David W. Herr.

Exhibit DH-3 to Mr. Herr's testimony is confidential. Contemporaneous herewith, FPL will file via hand-delivery a Request for Confidential Classification for that exhibit.

If there are any questions regarding this transmittal, please contact me at (561) 304-5253.

Sincerely,

*s/ Bryan S. Anderson*

BRYAN S. ANDERSON  
Florida Authorized Counsel No. 219511  
Admitted in IL, not admitted in FL

Enclosures

6268058

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In Re: Florida Power & Light Company's  
Petition to Charge FPL Rates to Former City of  
Vero Beach Customers

Docket No. 2017-\_\_\_\_\_ -EI

Filed: November 3, 2017

**FLORIDA POWER & LIGHT COMPANY'S PETITION  
FOR AUTHORITY TO CHARGE FPL RATES TO FORMER  
CITY OF VERO BEACH CUSTOMERS AND FOR APPROVAL OF FPL'S  
ACCOUNTING TREATMENT FOR CITY OF VERO BEACH TRANSACTION**

Florida Power & Light Company ("FPL" or the "Company") hereby petitions the Florida Public Service Commission ("FPSC" or the "Commission") for authority pursuant to Rule 25-9.044, Florida Administrative Code, to charge approved FPL rates and charges as set forth in FPL's Electric Tariff as filed with the Florida Public Service Commission to former customers of the electric utility system owned and operated by the City of Vero Beach ("COVB" or "the City"). FPL also requests approval of its proposed accounting treatment with respect to the transaction as set forth in this petition.

Following very extended discussions and negotiations, FPL and COVB entered into an Asset Purchase and Sale Agreement dated October 24, 2017 (the "PSA"). The PSA reflects COVB's and FPL's agreement to sell and to purchase, respectively, COVB's electric utility system. Pursuant to the PSA, FPL will acquire substantially all of the assets of the COVB electric utility for a cash payment of approximately \$185 million as well as other consideration.

In connection with the PSA, COVB needed to address power contracts to which it is a party, including (i) a 20-year wholesale services agreement with the Orlando Utilities Commission ("OUC") to provide supplementary power to COVB, due to expire in 2023 ("Wholesale Services Agreement"); and (ii) a series of three contracts for the City's share of the Florida Municipal Power Agency ("FMPA") generation entitlements from certain power plants, namely St. Lucie Unit 2 and Stanton Units 1 and 2 (collectively "FMPA Entitlements"). COVB

and FPL have established a path forward to terminate COVB's Wholesale Services Agreement, as well as to terminate COVB's obligations to FMPA for the FMPA Entitlements, contemporaneous with the closing of the PSA. As part of the overall proposal and to enable COVB to terminate its obligations with OUC, FPL has negotiated a short-term Power Purchase Agreement ("PPA") with OUC for capacity and energy, commencing at the close of the COVB Transaction and extending through 2020.

The PSA, together with the termination of the Wholesale Services Agreement and the FMPA Entitlements (collectively, the "COVB Transaction"), will allow COVB's existing electric utility customers to receive electric service pursuant to FPL's lower retail electric rates. Additionally, the COVB Transaction will result in an approximately \$105 million benefit to FPL's customers over 30 years on a cumulative present value revenue requirements ("CPVRR") basis.

In order to implement the PSA and provide the benefits of the COVB Transaction to COVB's and FPL's customers, FPL requests that the Commission: (a) grant FPL approval to charge its approved rates and charges to former COVB customers; (b) approve the establishment and base rate recovery of an acquisition adjustment of approximately \$116.2 million with respect to the City's electric utility system acquired by FPL, and; (c) approve recovery of costs associated with the short-term PPA with OUC. With respect to the OUC PPA, FPL proposes and requests that the Commission approve recovery of the energy portion of charges through FPL's Fuel and Purchased Power Cost Recovery ("FCR") Clause and the capacity charges component through the Capacity Cost Recovery ("CCR") Clause.

FPL asks that the Commission grant the requested approvals pursuant to its Proposed Agency Action ("PAA") process which, if not protested, would enable FPL and COVB to close

the transaction expeditiously. In the event of a protest of the Commission's decision on this Petition, FPL requests an expedited procedural schedule and decision in order to move forward with closing in a timely manner to allow COVB's and FPL's customers to begin to receive the benefits of the transaction.

In support of its request, FPL includes with this petition the testimony and exhibits of the following witnesses: Sam Forrest, Tiffany Cohen, Scott Bores, Keith Ferguson, Terry Deason and David Herr. These witnesses describe the COVB Transaction, provide an assessment of its beneficial effects on former COVB and existing FPL customers, and explain the proposed accounting and ratemaking treatment arising from the transaction.

**I. Introduction and Overview of the PSA**

1. FPL is a corporation with headquarters at 700 Universe Boulevard, Juno Beach, Florida 33408. FPL is an investor-owned utility operating under the jurisdiction of this Commission pursuant to the provisions of Chapter 366, Florida Statutes. FPL provides generation, transmission, and distribution service to nearly 5 million retail customer accounts or an estimated 10 million people.

2. Any pleading, motion, notice, order or other document required to be served upon FPL or filed by any party to this proceeding should be served upon the following individuals:

Kenneth A. Hoffman  
Vice President Regulatory Affairs  
ken.hoffman@fpl.com  
Florida Power & Light Company  
215 S. Monroe Street, Ste 810  
Tallahassee, FL 32301  
(850) 521-3919  
(850) 521-3939 (fax)

Bryan S. Anderson  
Assistant General Counsel - Regulatory  
bryan.anderson@fpl.com  
Kenneth M. Rubin  
Senior Counsel  
ken.rubin@fpl.com  
Florida Power & Light Company  
700 Universe Boulevard  
Juno Beach, FL 33408  
(561) 304-5639  
(561) 691-7135 (fax)

3. This Petition is being filed consistent with Rule 28-106.201, Florida Administrative Code. The agency affected is the Florida Public Service Commission, located at 2540 Shumard Oak Boulevard, Tallahassee, FL 32399. This case does not involve reversal or modification of an agency decision or an agency's proposed action. Therefore, subparagraph (c) and portions of subparagraphs (b), (e), (f) and (g) of subsection (2) of that rule are not applicable to this Petition. In compliance with subparagraph (d), FPL states that it is not known which, if any, of the issues of material fact set forth in the body of this Petition may be disputed by any others who may plan to participate in this proceeding.

4. COVB's electric utility is a municipally-owned electric service provider to customers in the City of Vero Beach, portions of unincorporated Indian River County and portions of the Town of Indian River Shores. COVB provides service to customers through approximately 34,000 customer accounts using COVB's transmission and distribution facilities. The City's electric utility demand is currently served through the FMPA Entitlements. The FMPA Entitlements are managed on COVB's behalf by OUC pursuant to an agreement between those two entities. In addition, OUC provides electric energy and capacity to COVB under the same agreement.

5. On May 16, 2017, FPL presented a letter of intent to the City for the potential purchase of the City's electric utility system which was subsequently executed by both parties. Thereafter, FPL and the City engaged in detailed negotiations with each other towards a definitive transaction agreement for the sale COVB's electric utility assets, and detailed negotiations with FMPA and OUC with respect to resolving COVB's contractual relationships with those entities that would permit a closing to occur. On October 24, 2017, the COVB City Council approved the PSA for the sale of the City's electric utility system to FPL and the PSA

was signed the same day. The PSA is subject to various approvals and other conditions to closing. FPL anticipates that pending Commission approval, the conditions will be satisfied and the transaction will close in the second half of 2018. A copy of the PSA is attached to the testimony of FPL witness Forrest as Exhibit SF-1.

6. In this transaction, each party was subject to its own set of pre-existing obligations and constraints. FPL's principal requirement was that its customers would not be harmed economically by the transaction. One of the City's principal requirements was that its customers receive FPL's lower electric rates. In addition, the City would not be able to sell its electric utility assets to FPL unless COVB's FMPA Entitlements were released and its contract with OUC terminated. As such, the PSA, together with the resolution of the FMPA and OUC contracts, enables the resolution of several issues as part of an overall package that ultimately works well for COVB, its customers, its counterparties, and FPL's existing customers. All of the components of the COVB Transaction are essential to the parties' ability to complete the transaction.

7. Under the PSA, FPL will purchase the COVB electric utility for a cash purchase price of approximately \$185 million, which includes the following: more than 550 miles of transmission and distribution lines, 10 substations, customer service assets, real property interests, street light and other assets, and the ability and right to provide electric utility service to approximately 34,000 customer accounts.

8. To address COVB's requirement regarding lower rates, the PSA provides for the City's electric customers to become FPL electric customers and receive electric service at the applicable FPL rates and charges. FPL's retail electric rates and charges have historically been lower and are currently lower than the City's existing rates. Based on FPL's projected rates

effective January 2018 compared to the September 2017 COVB bill, the typical COVB residential customer using 1,000 kWh per month can expect to see savings of about \$16 per month totaling approximately \$196 per year, excluding amounts related to COVB franchise fees or municipal utility taxes. Thus by receiving electric service from FPL, such customers can expect savings of about 14 percent from the current typical residential COVB electric bill. The comparison of the City's and FPL's rates is addressed by FPL witness Cohen.

9. The COVB Transaction also satisfies FPL's objective that there will be no harm to its existing customers. FPL evaluated the effect of the proposed transaction on FPL's existing retail customers, taking into account the purchase price for the acquired City assets, the liabilities of the City that FPL will assume under the PSA and the related agreements, and the additional costs that FPL will incur to serve the City's customers. In fact, FPL's evaluation concludes that the result of closing on the PSA and approval of FPL's proposed accounting treatment is projected to save FPL's existing customers approximately \$105 million CPVRR over 30 years, because projected incremental revenues received from COVB customers are higher than projected incremental costs to serve those customers. The results of this economic analysis are also described by FPL witness Bores.

10. The PSA contemplates approval by this Commission of various aspects of the transaction before the COVB Transaction will close. As noted, the PSA requires Commission approval for FPL to serve former City customers pursuant to FPL's electric tariff. The PSA also requires the following additional FPSC authorizations: (a) approval for FPL to establish and recover through base rates an acquisition adjustment of approximately \$116.2 million with respect to the acquired electric utility system; and (b) approval for FPL to recover the energy

portion related to the OUC PPA through FPL's FCR clause and the capacity component through the CCR Clause.

11. FPL does not intend to seek any base rate adjustment as a result of the proposed accounting treatment described above, or the COVB Transaction in general, during the term of the settlement agreement that was approved in Order No. PSC-2016-0560-AS-EI. Benefits to FPL's customers from the transaction will be realized through the ordinary rate-making process in years after the term of the current rate settlement agreement, when lower fixed costs per customer resulting from the transaction will be proposed for inclusion in future rates than would occur without the transaction.

12. In addition to the FPSC approvals, the PSA requires as conditions precedent that FPL receive any necessary approvals of the Federal Energy Regulatory Commission ("FERC") and FMPA, including the consent of certain municipal members of FMPA. On October 7, 2013, in connection with a prior proposed purchase and sale of the COVB electric utility to FPL which was not consummated, FERC approved the aspects of the prior proposed purchase and sale that were subject to FERC jurisdiction in Docket No. EC13-91-000. FPL does not believe that additional FERC approvals are required for the COVB Transaction, but FPL will respond to all requests from the FERC or its staff for additional information if necessary. FPL and COVB currently are in the process of seeking necessary approval from FMPA, which has committed to work in good faith with the parties.

## **II. Request for Authority To Charge FPL Rates**

13. Pursuant to Rule 25-9.044(1), Florida Administrative Code, FPL requests Commission authorization to serve former COVB customers under its electric tariff, including the application of all of FPL's rates and charges as they exist today and from time to time may be amended or revised by the Commission. As discussed above, the PSA requires such

authorization as a condition precedent to FPL and COVB closing on this transaction. With such authorization, former COVB customers will realize substantial savings relative to the rates and charges they otherwise would pay. Similarly, FPL's existing customers will realize significant savings. Without such authorization, the transaction will not close and such benefits will not be received by customers.

### **III. Request for Approval of Accounting Matters**

14. FPL requests that the Commission approve several accounting and regulatory matters that require specific authority from the FPSC for the transaction to close. These accounting and regulatory matters are discussed below.

#### **A. Request for Approval of Acquisition Adjustment**

15. As noted above, the cash purchase price for the COVB assets identified in the PSA is approximately \$185 million. In return, FPL will receive the City's electric utility system (transmission and distribution assets, and customer service accounts) and other assets. The cash purchase price exceeds the net value of the assets and liabilities by approximately \$116.2 million. As described in further detail by FPL witness Ferguson, the Company requests authority to record the approximately \$116.2 million positive acquisition adjustment in FERC Account 114 – Electric Plant Acquisition Adjustments. In addition, FPL requests approval to record the amortization expense in FERC Account 406 – Amortization of Electric Plant Acquisition Adjustments over a 30 year period, which is the average remaining estimated useful life of the acquired distribution assets since the primary purpose of the transaction is to serve COVB's retail customers. These entries would be made only if the PSA closes.

16. In connection with the COVB Transaction, FPL also respectfully requests approval to include the amortization expense for earnings surveillance reporting and ratemaking

purposes. The unamortized balance of the positive acquisition adjustment would be included in rate base and considered for purposes of setting future rates.

17. FPL engaged Duff & Phelps, LLC to perform an independent fair value evaluation of the electric system it plans to purchase from COVB. Duff & Phelps determined that the fair value is \$185 million. This shows that the consideration given by FPL for the COVB Transaction approximates the fair value for the COVB system. FPL's economic analyses support inclusion of the acquisition adjustment for earnings surveillance and ratemaking purposes because they demonstrate that the PSA is projected to provide benefits to both FPL and COVB customers. As discussed above, the PSA will result in a substantial reduction in the rates paid by the existing COVB customers and also is projected to yield a CPVRR savings to FPL's existing customers of approximately \$105 million over 30 years, taking into account the necessary acquisition adjustment associated with the PSA. Accordingly, consistent with the standard historically applied by this Commission, approval of the requested approximately \$116.2 million positive acquisition adjustment is appropriate.

18. As discussed in more detail in the testimony of FPL witness Forrest, the transaction also generates other benefits that are consistent with the factors that the Commission has historically considered in determining whether to include acquisition adjustments for earnings surveillance and ratemaking purposes:

- former COVB customers will benefit from increased quality of service through FPL's award-winning reliability and customer service, including among other benefits, access to FPL's Demand Side Management Conservation programs, 24 hour customer service to resolve customer needs, and a dedicated customer advocacy team;
- all customers will enjoy lower operating costs, resulting largely from the ability to spread fixed operating and maintenance and capital revenue requirements over a larger customer base; and

- former COVB customers will gain access to FPL's highly experienced management in transmission, distribution, power generation, financial, technical and customer service.

19. In addition, because the acquisition of COVB's assets and provision of service to COVB's current customers is comparatively small in relation to FPL's overall business, the transaction will have essentially no effect on FPL's ability to attract capital for improvements or on FPL's overall cost of capital.

20. In summary, the COVB Transaction results in economic and non-economic benefits for both existing FPL and COVB customers. Thus, consistent with this Commission's precedent, the requested positive acquisition adjustment should be approved.

21. The estimated journal entries that FPL plans to record in connection with closing on the PSA, including the acquisition adjustment, are reflected on Exhibit KF-1 of FPL witness Ferguson's testimony. FPL plans to make a filing with the Commission no more than six months after closing that will provide the actual amounts of the transaction journal entries.

**B. Request for Approval To Record Regulatory Asset for costs associated with a PPA with OUC to be recovered through the FCR and CCR Clauses, with amortization to begin upon close of the COVB Transaction and end coincident with the end of the PPA term**

22. As discussed in more detail in the testimony of FPL witnesses Forrest and Ferguson, FPL has negotiated an agreement to purchase power from OUC effective upon close of the COVB Transaction through December 31, 2020. Over the term of the PPA, FPL will be required to make annual capacity payments of approximately \$10 million. FPL requests the Commission's approval to recover the annual capacity payments through the Company's CCR Clause in the same fashion it recovers other purchased power capacity payments with third parties. If approved, FPL would include the annual capacity payments as an expense in its CCR Clause projection filings for each of the respective years.

23. FPL also requests authority to recover the related energy cost of the actual purchased power received from OUC through the Company's FCR clause. Any projected energy costs associated with purchases from OUC would be estimated and included in FPL's FCR projection filings for each of the respective years. Thus, the treatment of purchased energy costs mirrors that of any other purchased power contract FPL currently holds.

24. In order to facilitate the COVB Transaction, FPL committed to pay an amount for the PPA in excess of market for the capacity. FPL has estimated the unfavorable portion of the PPA obligation (the excess of the value of the capacity payments over the estimated fuel savings resulting from the purchases under the PPA) to be approximately \$17.5 million. The accounting entries required to record the unfavorable portion is illustrated in FPL witness Ferguson's Exhibit KF-2.

25. As discussed above, in addition to the approvals sought from this Commission, FPL must secure approvals for the PSA from FMPA, including the consent of the municipal members of FMPA that are party to any agreements between FMPA and the City.

WHEREFORE, FPL requests that the Commission enter an order (1) authorizing FPL to apply its electric tariff as filed with the Commission and to charge its rates and charges to former COVB customers and (2) approving FPL's proposed accounting treatment necessary for its acquisition of the City's electric system as follows, all of which has been accounted for in FPL's customer impact analysis: (a) establishment and base rate recovery for an acquisition adjustment of approximately \$116.2 million with respect to the City's electric utility system acquired by FPL; and (b) approval to recover the energy portion related to the OUC PPA through FPL's FCR Clause and the capacity component through the CCR Clause.

Respectfully submitted,

R. Wade Litchfield  
Vice President and General Counsel  
wade.litchfield@fpl.com  
Bryan S. Anderson  
Assistant General Counsel – Regulatory  
bryan.anderson@fpl.com  
Kenneth M. Rubin  
Senior Counsel  
ken.rubin@fpl.com  
700 Universe Boulevard  
Juno Beach, FL, 33408  
(561) 304-5639

*s/ Bryan S. Anderson*

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Bryan S. Anderson  
Florida Auth. House Counsel No. 219511  
Admitted in IL, not admitted in FL

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**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

**FLORIDA POWER & LIGHT COMPANY**

**DIRECT TESTIMONY OF SAM FORREST**

**DOCKET NO. 2017-\_\_\_\_\_ -EI**

**NOVEMBER 3, 2017**

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1 **I. INTRODUCTION**

2

3 **Q. Please state your name and business address.**

4 A. My name is Sam Forrest and my business address is 700 Universe Boulevard,  
5 Juno Beach, FL 33408.

6 **Q. By whom are you employed and what is your position?**

7 A. I am employed by Florida Power & Light Company (“FPL” or the  
8 “Company”) as Vice President of the Energy Marketing and Trading (“EMT”)  
9 Business Unit.

10 **Q. Please describe your educational background and professional**  
11 **experience.**

12 A. I hold a Bachelor of Science in Electrical Engineering from Texas A&M  
13 University and a Masters of Business Administration from the University of  
14 Houston. Prior to being named Vice President of EMT for FPL in 2007, I was  
15 employed by Constellation Energy Commodities Group as Vice President,  
16 Origination. In this capacity, I was responsible for managing a team of power  
17 originators marketing structured electric power products in Texas, the Western  
18 United States, and Canada.

19

20 Before joining Constellation, from 2001 to 2004, I held a variety of energy  
21 marketing and trading management positions at Duke Energy North America  
22 (“DENA”). Prior to DENA, I was employed by Entergy Power Marketing  
23 Corp. (“EPMC”) in several positions of increasing responsibility, including

1 Vice President – Power Marketing following EMPC’s entry into a joint  
2 venture with Koch Energy Trading.

3

4 Prior to my entry into the energy sector, I was involved with a successful  
5 start-up organization in the automotive industry from 1996 to 1998. From  
6 1987 to 1996, I worked for AlliedSignal Aerospace at the Johnson Space  
7 Center in Houston, Texas, in increasing roles of responsibility.

8 **Q. Please describe your duties and responsibilities in your current position.**

9 A. I am responsible for the overall direction and management of the EMT  
10 Business Unit, which handles FPL’s short-term and long-term fuel  
11 management and operations. These fuels include natural gas, residual and  
12 distillate fuel oils, and coal. Additionally, EMT is responsible for FPL’s long-  
13 term fuel transportation and storage contracts, power origination activities and  
14 short-term power trading and operations. EMT is an active participant in the  
15 short-term and long-term natural gas markets throughout the Southeastern  
16 United States.

17 **Q. Are you sponsoring any exhibits in this case?**

18 A. Yes. I am sponsoring the following exhibits, which are attached to my  
19 testimony:

- 20 • SAF-1 – Asset Purchase and Sale Agreement
- 21 • SAF-2 – Power Purchase Agreement with OUC

1 **Q. What is the purpose of your testimony in this proceeding?**

2 A. The purpose of my testimony is to (i) provide an overview of FPL’s  
3 acquisition of the City of Vero Beach (“COVB” or the “City”) electric utility  
4 (“COVB Transaction”) and to detail the various components of the Asset  
5 Purchase and Sale Agreement (“PSA”) executed between FPL and COVB on  
6 October 24, 2017, (ii) outline the history of FPL’s relationship with COVB  
7 and discuss the process of negotiating the PSA, (iii) detail the purpose of the  
8 Power Purchase Agreement (“PPA”) with Orlando Utilities Commission  
9 (“OUC”) and how it interrelates with the acquisition, and (iv) discuss the  
10 benefits of the COVB Transaction to both existing FPL customers and COVB  
11 customers.

12 **Q. Please summarize FPL’s position in this proceeding.**

13 A. The COVB Transaction will benefit both COVB customers and existing FPL  
14 customers. It will provide rates among the lowest in Florida and best-in-class,  
15 highly reliable service to current COVB customers, and it will benefit existing  
16 FPL customers primarily through the growth in FPL’s customer base,  
17 resulting in substantial customer savings, which are estimated to be \$105  
18 million cumulative present value of revenue requirements (“CPVRR”). The  
19 negotiated terms in the acquisition also benefit COVB through the additional  
20 revenues in support of the City’s continuing, non-utility operations. In total,  
21 the COVB Transaction is a “win-win” value proposition that FPL requests this  
22 Commission approve.

1 **Q. Who will be testifying on FPL's behalf in this proceeding?**

2 A. In addition to me, the following witnesses testify as part of FPL's case:

- 3 • Keith Ferguson, FPL Controller, describes the accounting journal  
4 entries, FPL's request for approval of an acquisition adjustment, and  
5 cost recovery related to the OUC PPA;
- 6 • Scott Bores, Senior Director of Financial Planning and Analysis,  
7 addresses the results of FPL's CPVRR analysis;
- 8 • Tiffany Cohen, Senior Manager of Rate Development , provides rate  
9 comparisons between FPL and COVB,
- 10 • Terry Deason, Radey Law Firm, discusses the regulatory policy  
11 considerations regarding acquisition adjustments; and
- 12 • David Herr, Duff & Phelps, LLC, provides the results of the fair value  
13 analysis of the COVB electric system.

14 **Q. Please summarize your testimony.**

15 A. The acquisition of the COVB electric utility by FPL was primarily driven by  
16 the strong desire of COVB customers to enjoy lower electric rates. Since  
17 2009, the City and FPL have worked together to negotiate terms under which  
18 FPL may acquire COVB's electric system at a fair value. Both parties agreed  
19 early in the process to target two primary objectives: (1) existing FPL  
20 customers would not subsidize the transaction through rates; and (2) COVB  
21 customers would enjoy the same retail rates as existing FPL customers.

22

1 Throughout this process, one of the main needs for COVB has been to address  
2 power contracts to which it is a party, including a 20-year wholesale services  
3 agreement with OUC to provide supplementary power to COVB, due to  
4 expire in 2023 (“Wholesale Services Agreement”); and a series of three  
5 contracts for the City’s share of the Florida Municipal Power Agency  
6 (“FMPA”) generation entitlements from certain power plants, namely St.  
7 Lucie Unit 2 and Stanton Units 1 and 2. COVB has established a path  
8 forward with both OUC and FMPA to terminate COVB’s Wholesale Services  
9 Agreement, as well as COVB’s obligations to FMPA for the FMPA  
10 generation entitlements, contemporaneous with the closing of the PSA. As  
11 part of the overall proposal and to enable COVB to terminate its obligations  
12 with OUC, FPL has negotiated a short-term PPA with OUC for capacity and  
13 energy, commencing at the close of the COVB Transaction and extending  
14 through 2020.

15  
16 Upon constructing a settlement plan which extricates COVB from its  
17 Wholesale Services Agreement and entitlement obligations, FPL and COVB  
18 finalized their negotiations for the purchase and sale of the COVB electric  
19 system. On October 24, 2017, the COVB City Council approved FPL’s  
20 purchase of substantially all of the assets of the COVB electric utility for a  
21 cash payment of approximately \$185 million, as well as additional  
22 consideration which is more fully described later in my testimony.

23



1 The COVB electric utility consists of transmission and distribution assets that  
2 include 10 substations, 44 miles of 138kV and 69kV transmission lines and  
3 approximately 509 miles of 13.8kV or less of distribution assets. The COVB  
4 electric utility employs approximately 60 employees.

5 **Q. How is the COVB electric utility governed?**

6 A. The COVB City Manager serves as the principal manager of the electric  
7 utility, and governing authority rests with the COVB City Council.  
8 Additionally, the City Council appoints volunteer members to the Utilities  
9 Advisory Commission, whose charter is to advise the City Council on utility  
10 matters. The COVB City Council has sole ratemaking authority for its  
11 electric utility and adjusts rates as necessary to meet revenue requirements.

12 **Q. Please provide background on the series of events leading up to executing  
13 the PSA with COVB.**

14 A. Historically, FPL has had lower electric rates for the typical residential  
15 customer than COVB could provide, primarily due to their contracted  
16 purchased power costs and a lack of economies of scale when compared to  
17 larger providers such as FPL.

18  
19 In late 2007, a grassroots movement by some COVB electric customers  
20 proposed that the COVB City Council evaluate the divestiture of their electric  
21 utility in order for customers to enjoy lower electric rates. In December 2009,  
22 the City issued a letter to FPL, Progress Energy Florida, JEA, FMPA, Tampa  
23 Electric Company, OUC and Gulf Power Company soliciting their interest in

1 exploring an acquisition of the COVB electric utility. Of the seven entities,  
2 FPL was the only organization to respond with interest.

3

4 FPL has worked with COVB over the last several years to develop a path to  
5 allow COVB's exit from the OUC Wholesale Services Agreement and FMPA  
6 generation entitlements. During that time, FPL has also conducted  
7 preliminary due diligence on the feasibility of acquiring the COVB electric  
8 utility. These efforts included records review, site visits, a series of meetings  
9 and interviews with various COVB officials and electric utility employees,  
10 and significant financial analysis. FPL's evaluation of acquiring COVB's  
11 electric utility was guided by two fundamental objectives; (1) existing FPL  
12 customers would not subsidize the transaction through rates; and (2) COVB  
13 customers would enjoy the same retail rates as existing FPL customers, which  
14 continue to be among the lowest in Florida for typical residential bills and for  
15 commercial and industrial bills. In May 2017, FPL and COVB executed a  
16 non-binding Letter of Intent ("LOI") that established the baseline offer terms,  
17 including: (a) COVB customers will receive FPL's approved retail rates; and  
18 (b) eligible COVB electric utility employees will receive offers of  
19 employment from FPL. The LOI acknowledged that COVB was bound by  
20 various contractual obligations that needed to be settled prior to the closing of  
21 the acquisition, specifically, termination of the partial requirements Wholesale  
22 Services Agreement with OUC and termination and release of all of COVB's  
23 obligations and liabilities to FMPA for the FMPA generation entitlements.

1

2 On October 24, 2017, attorneys representing COVB in these negotiations  
3 presented a final PSA to the City Council, which voted in favor of executing  
4 the agreement.

5 **Q. Please describe the terms of the PSA.**

6 A. The PSA, as shown in Exhibit SAF-1, details all of the terms and conditions  
7 associated with FPL's acquisition of the COVB electric utility. FPL and  
8 COVB negotiated a cash payment of approximately \$185 million as well as  
9 additional consideration in the form of lease payments for real estate and fiber  
10 optic cable, a substation relocation, and various other minor agreements to  
11 facilitate the transaction. All the aforementioned economic provisions as part  
12 of the overall purchase agreement are captured in the CPVRR analysis as  
13 described by FPL witness Bores. In consideration for the total purchase price,  
14 COVB will transfer title to electric utility assets including all transmission,  
15 distribution, customer service and streetlight assets, and assignable real  
16 property interests. In accordance with Section 3.1 of the PSA, the COVB  
17 Transaction will close when all conditions precedent to agreement have been  
18 satisfied, but in no event later than December 31, 2018, at which point the  
19 agreement terminates unless mutually extended by both parties.

20 **Q. Please describe how the purchase price will be applied.**

21 A. Of the \$185 million cash purchase price, a payment of up to \$108 million may  
22 be transferred directly to FMPA, at COVB's direction, to satisfy COVB's  
23 obligations and liabilities to FMPA under their respective agreements.

1           Additionally, up to \$20 million may be transferred directly to OUC, at  
2           COVB's direction, to settle COVB's share of its termination obligations and  
3           liabilities to OUC. An estimated \$20.4 million will be used by COVB to  
4           debase the current outstanding COVB electric utility bonds. \$2 million of the  
5           cash purchase price is designated for FPL's right to use the parcel of land on  
6           which a new substation will be located. The remaining \$34.6 million will be  
7           paid directly to COVB at their direction.

8           **Q. Are there any assets that are excluded from the PSA?**

9           A. Yes. Section 2.2 of the PSA outlines the excluded assets. Notable assets  
10           specifically excluded are cash and cash equivalents, accounts receivables,  
11           customer deposits, the fiber optic system jointly owned among COVB, Indian  
12           River County, and the School District of Indian River County, and COVB's  
13           pension plan assets. Also, COVB is retaining partial interests in various  
14           easements in order to continue to operate its remaining municipal utility  
15           services.

16           **Q. How did FPL determine the purchase price for the acquisition?**

17           A. The cash purchase price is the result of FPL's and COVB's negotiations,  
18           subject to the constraint that FPL would not agree to any terms that would  
19           result in existing FPL customers subsidizing the transaction. In addition to the  
20           cash payment, COVB will receive various annual revenues from FPL,  
21           including a dark fiber license (Exhibit L-1 of the PSA), substation and  
22           warehouse leases at the COVB airport (Exhibits I-1A, I-1B and I-2 of the  
23           PSA), franchise revenues associated with the franchise ordinance (Exhibit E

1 of the PSA), and property taxes on FPL's newly acquired and constructed real  
2 and personal property.

3

4 **III. OUC POWER PURCHASE AGREEMENT**

5

6 **Q. Please describe why FPL negotiated the PPA with OUC.**

7 A. Obtaining COVB's release from its existing wholesale contract with OUC is a  
8 necessary step to proceed with FPL's acquisition of the City's utility. OUC  
9 stated they would not grant this release without additional compensation  
10 beyond the \$20 million that COVB committed to pay from the proceeds of the  
11 sale. As such, FPL found a way to bring additional value to OUC via a new  
12 PPA and unlock the savings that FPL's existing customers stood to realize  
13 from consummating the overall acquisition.

14 **Q. Please provide an overview of the PPA.**

15 A. The PPA, shown in Exhibit SAF-2, is a day-ahead call option for 85 MW  
16 commencing at the close of the COVB Transaction, extending through the end  
17 of 2020. The original Wholesale Services Agreement between OUC and  
18 COVB was priced at OUC's actual fuel and fuel-related expenses necessary to  
19 serve OUC load, as well as COVB's energy requirements, subject to monthly  
20 true-ups. Rather than be subjected to an unknown energy price, FPL and  
21 OUC negotiated a new PPA that is structured as a heat rate call option. This  
22 PPA will effectively be exercised as a peaking option for FPL to use to cover  
23 load during periods of high demand. In order to determine the impact to the

1 overall COVB transaction, FPL calculated the heat rate call option by using its  
2 GenTrader model. When modeled over the approximately two-year period  
3 from an avoided cost perspective, FPL estimates that FPL customers will  
4 receive a total of approximately \$6.9 million in fuel savings, compared to the  
5 total fixed costs of \$23.5 million. .

6

7 The impacts of the PPA are considered in both the CPVRR calculation  
8 covered by FPL witness Bores and the accounting treatment and cost recovery  
9 covered by FPL witness Ferguson. FPL proposes to recover these costs  
10 through the Company's fuel and capacity clauses.

11

#### 12 **IV. BENEFITS OF THE TRANSACTION**

13

14 **Q. How does the COVB Transaction benefit COVB customers?**

15 A. COVB's intent in selling its electric utility is to lower electric rates for its  
16 customers and to relieve COVB government from the risks and burdens  
17 associated with managing and operating an electric utility. Because FPL's  
18 residential electric rates are among the lowest in Florida, and because the  
19 service territories are adjacent, the COVB City Council and their electric  
20 customers overwhelmingly supported the transaction. The testimony of FPL  
21 witness Cohen addresses in more detail the favorable comparison between  
22 FPL's and COVB's rates.

1 **Q. Will the COVB Transaction also provide quantifiable benefits to FPL's**  
2 **existing customers?**

3 A. Yes. As discussed in the testimony of FPL witness Bores, FPL's existing  
4 customers are projected to benefit from reduced responsibility for revenue  
5 requirements over a thirty-year analysis period with a cumulative present  
6 value benefit of \$105 million. This is largely due to the positive effect of  
7 spreading FPL's fixed costs of operation over a larger total customer base  
8 when the COVB customers are added, which more than offsets the costs of the  
9 transaction and the costs of serving those new customers.

10 **Q. Is the COVB Transaction also consistent with the five factors the**  
11 **Commission considers in determining whether to allow the inclusion of**  
12 **an acquisition adjustment for ratemaking purposes?**

13 A. Yes. FPL witness Deason indicates that the Commission typically considers  
14 five factors when determining whether to allow an acquisition adjustment for  
15 ratemaking purposes. I list those factors below and provide a summary of  
16 how the COVB Transaction should be viewed with regard to each factor:

17 • Increased Quality of Service – COVB customers will benefit from  
18 excellent quality of service through FPL's award-winning reliability and  
19 customer service. FPL continues to maintain 99.98 percent reliability  
20 across our service territory with an increased focus on improving our  
21 electric infrastructure through storm hardening, vegetation management  
22 and rapid response time. In the event of an outage, COVB uses an on-call  
23 system during off-hours where on-call employees are called on to respond

1 to the outage. FPL employees operate 24 hours per day to service customer  
2 needs. In addition to service during an outage, COVB customers will  
3 benefit from improved redundancy by virtue of being surrounded by FPL's  
4 service territory and directly interconnecting to our system.

5  
6 FPL will offer COVB customers a full-service customer care center that  
7 also operates on a 24-hour schedule and a customer advocacy team  
8 dedicated to resolving customer issues as needed. Larger commercial  
9 customers may have a dedicated account manager available to service their  
10 account and optimize any energy-related savings through various FPL  
11 programs. FPL will offer some of the same billing payment options COVB  
12 customers currently enjoy, such as paying online, by phone, by mail and  
13 budget billing programs. COVB customers will also have the ability to  
14 participate in FPL's conservation and demand side management programs.  
15 Finally, as part of its transition to advanced metering technology, FPL  
16 expects to deploy smart meters in COVB shortly after closing the  
17 acquisition. As with existing FPL customers, COVB customers will enjoy  
18 the advantages that smart meters bring in enhancing reliability,  
19 predictability and energy management.

20 • Lower Operating Costs – As I mentioned previously, the value for FPL's  
21 existing customers reflected in the CPVRR analysis sponsored by FPL  
22 witness Bores is largely the result of being able to spread fixed operating &  
23 maintenance and capital revenue requirements over a larger customer base,

1           which would include COVB customers. This results in lower operating  
2           costs per FPL customer and contributes to comparatively lower FPL  
3           customer rates, estimated to be \$105 million CPVRR as explained by FPL  
4           witness Bores.

5           • Increased ability to attract capital for improvements – Because the  
6           acquisition of COVB’s assets is small in comparison to FPL’s total rate  
7           base, there is essentially no effect on FPL’s strong ability to attract capital  
8           for improvements.

9           • Lower overall cost of capital – Because the acquisition of COVB’s assets is  
10          small in comparison to FPL’s total rate base, there is essentially no effect  
11          on FPL’s overall cost of capital.

12          • More professional and experienced managerial, financial, technical and  
13          operational resources – As the largest electric utility in Florida, FPL brings  
14          highly experienced management in transmission, distribution, power  
15          generation and customer service. FPL’s management of nearly 5 million  
16          customer accounts with 99.98 percent reliability and award winning  
17          customer service provides COVB customers significant professional  
18          resources available to handle a multitude of issues. Further, once  
19          integrated into the FPL system, COVB will have access to one of the most  
20          fuel efficient, low-cost, and cleanest generating fleets in the U.S. – which  
21          are substantial contributing factors to FPL’s low electric rates. Combined,  
22          COVB customers will enjoy wider access to experienced, professional  
23          expertise in all aspects of the electric industry.

1           These factors taken as a whole demonstrate significant benefits for FPL  
2           customers and for COVB customers, supporting approval of FPL's requests in  
3           this proceeding.

4   **Q.   Does this conclude your testimony?**

5   A.   Yes.

**THE CITY OF VERO BEACH ELECTRIC UTILITY**

**ASSET PURCHASE AND SALE AGREEMENT**

**BY AND BETWEEN**

**CITY OF VERO BEACH, FLORIDA,  
AS SELLER**

**AND**

**FLORIDA POWER & LIGHT COMPANY,  
AS BUYER**

**Dated as of October 24, 2017**

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## ASSET PURCHASE AND SALE AGREEMENT

This ASSET PURCHASE AND SALE AGREEMENT (the “*Agreement*”), dated as of October 24, 2017 (the “*Date of this Agreement*”), is made and entered into by and between the CITY OF VERO BEACH, FLORIDA, a municipal corporation organized under the laws of the State of Florida (“*Seller*”), and FLORIDA POWER & LIGHT COMPANY, a corporation organized under the laws of the State of Florida (“*Buyer*”). Seller and Buyer are referred to individually as a “*Party*,” and together as the “*Parties*.”

### WITNESSETH:

WHEREAS, Seller owns and operates an electric utility in the City of Vero Beach, Florida and other portions of Indian River County, Florida, including Indian River Shores, and Seller wishes to exit the electric utility business;

WHEREAS, Buyer desires to purchase and assume, and Seller desires to sell and assign, certain electric utility assets and certain associated liabilities, upon the terms and conditions hereinafter set forth in this Agreement (the “*Transaction*”) as part of Seller’s exit strategy from the electric utility business;

WHEREAS, Buyer and Seller desire for Buyer to provide retail electric service to Seller’s electric utility customers, commencing on the Closing Date, as defined below, upon the terms and conditions hereinafter set forth in this Agreement;

WHEREAS, Buyer and Seller desire for the rates for retail electric service to be provided to Seller’s electric utility customers to be the same as the rates for retail electric service charged by Buyer to its other retail electric service customers;

WHEREAS, Buyer and Seller intend that in the event that the sale under this Agreement does not occur, under the conditions set forth in Article 10, Seller will sell to Buyer, and Buyer will purchase from Seller, the assets of Seller’s electric utility system located in Indian River Shores, Florida, under the terms of the Partial Sale Agreement, as defined below.

NOW, THEREFORE, in consideration of the mutual covenants, representations, warranties and agreements hereinafter set forth, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the Parties agree as follows:

### ARTICLE 1 DEFINITIONS

#### *Section 1.1 Definitions.*

As used in this Agreement, the following terms have the meanings specified in this Section 1.1.

- (1) “*Acquired Assets*” has the meaning set forth in Section 2.1.

(2) **“Acquired Land In Fee”** means (a) the Real Property owned by Seller and occupied by substations 3, 7, 8, 9, 10, 11, and 20 described in Exhibit U, and (b) any other Real Property owned by Seller and occupied by any of the FPUA Joint Facilities (other than substation 20) that is described in Exhibit U.

(3) **“Action”** means any suit, claim, proceeding, litigation, arbitration, audit or investigation by or before any Governmental Authority.

(4) **“Affiliate”** means, with respect to any Person, (i) each Person that directly or indirectly, controls or is controlled by or is under common control with such designated Person; (ii) any Person that beneficially owns or holds fifty percent (50%) or more of any class of voting securities of such designated Person or fifty percent (50%) or more of the equity interests in such designated Person; or (iii) any Person of which such designated Person beneficially owns or holds fifty percent (50%) or more of the equity interests. For the purposes of this definition, **“control”** (including, with correlative meanings, the terms **“controlled by”** and **“under common control with”**), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or by contract or otherwise.

(5) **“Aggregate Environmental Cap”** has the meaning set forth in Section 6.22.

(6) **“Agreement”** means this Asset Purchase and Sale Agreement together with the Schedules hereto, as the same may be amended from time to time in accordance herewith.

(7) **“Airport”** means the City of Vero Beach Regional Airport.

(8) **“Airport Property Lease Agreements”** means the Airport Substation Lease Agreements and the Airport Warehouse Lease Agreement.

(9) **“Airport Substation Lease Agreements”** means the Airport Substation 5 Lease Agreement and the Airport Substation 6 Lease Agreement.

(10) **“Airport Substation 5 Lease Agreement”** means a lease agreement and memorandum of lease substantially in the form of Exhibit I-1A attached hereto, or such form as may be otherwise agreed by the Parties pursuant to Section 6.4(e) and approved by the FAA or FDOT if required by applicable Law or by the provisions of any applicable contract with or grant from the FAA or FDOT.

(11) **“Airport Substation 6 Lease Agreement”** means a lease agreement and memorandum of lease substantially in the form of Exhibit I-1B attached hereto, or such form as may be otherwise agreed by the Parties pursuant to Section 6.4(e) and approved by the FAA or FDOT if required by applicable Law or by the provisions of any applicable contract with or grant from the FAA or FDOT.

(12) “**Airport Warehouse Property**” means the warehouse and service center facilities (land and building) located within the Airport used in the Business of the Vero Beach Electric Utility as a service center.

(13) “**Airport Warehouse Lease Agreement**” means a lease agreement substantially in the form of Exhibit I-2 attached hereto relating to the Airport Warehouse Property or such form as may be otherwise agreed by the Parties pursuant to Section 6.4(f) and approved by the FAA or FDOT if required by applicable Law or by the provisions of any applicable contract with or grant from the FAA or FDOT, including rent as set forth in Section 2.5.

(14) “**Allocation**” has the meaning set forth in Section 3.5(b).

(15) “**Ancillary Agreements**” means the Airport Property Lease Agreements, the District Sublicenses, the Fiber License Agreement, the Substation Easement Agreement, the Substation Equipment Operating and Dismantling Agreement, the Substation License and Access Agreement, the Streetlight Agreement, the Franchise Ordinance, and the Grounding License Agreement.

(16) “**Assignment and Assumption Agreement**” means the Assignment and Assumption Agreement between Seller and Buyer substantially in the form of Exhibit A-1 attached hereto.

(17) “**Assignment and Assumption of Easements**” means the assignment of Easements and assumption of responsibilities associated therewith, including the Substation 20 Transmission R/W, between Seller and Buyer substantially in the form of Exhibit A-2 attached hereto.

(18) “**Assumed Contracts**” mean those Seller Contracts set forth on Schedule 1.1(18) as of the Date of this Agreement, including the Real Property Interest Instruments and Intellectual Property Licenses, and those Seller Contracts primarily relating to the Vero Beach Electric Utility arising in the ordinary course consistent with Seller’s Past Practices during the Interim Period to be set forth on amended Schedule 1.1(18).

(19) “**Assumed Liabilities**” has the meaning set forth in Section 2.3.

(20) “**Attachment Agreements**” means all pole attachment agreements, wireline agreements, streetlight attachment agreements, joint use agreements, CATV (cable) agreements, fiber optic agreements, franchise agreements for the placement of telecommunication facilities, fiber-optic cable or cable facilities on any of the Acquired Assets, agreements for the placement of telecommunication, cable or other ground equipment and monopoles on any of the Acquired Assets, agreements for the attachment of facilities (including by Governmental Authorities) to towers, substations, buildings, transmission or distribution poles or other facilities comprising the Acquired Assets, banner agreements, holiday lights agreements and other similar agreements.

(21) “**Available Proceeds**” means the sum of (i) the total aggregate amount of insurance coverage under all of Seller’s policies of insurance that are applicable to the Acquired

Assets that were damaged or destroyed by the relevant Casualty during the Interim Period, plus (ii) the amount (or value, if provided in the form of property or repair assistance) of assistance that Seller has been provided (or that has been committed to be provided to Seller) in any form (including cash grant, property or repair assistance) by any Person (including the Federal Emergency Management Agency of the United States or any other Governmental Authority) that may be used by Seller to cure such Casualty, plus (iii) the amounts recovered or recoverable by Seller from Customers for storm restoration in accordance with Seller's Past Practice during similar Casualty events.

(22) **"Benefit Plans"** means each employee benefit plan as defined in Section 3(3) of ERISA, each governmental plan as defined in Section 3(32) of ERISA, and each other plan, contract, agreement, arrangement or policy, whether written or oral, qualified or non-qualified, providing for (i) compensation, severance benefits, bonuses, profit-sharing or other forms of incentive compensation; (ii) vacation, holiday, sickness or other time-off; (iii) health, medical, dental, disability, life, accidental death and dismemberment, employee assistance, educational assistance, relocation or fringe benefits or perquisites, including post-employment benefits; and (iv) deferred compensation, defined benefit or defined contribution, retirement or pension benefits.

(23) **"Bill of Sale"** means the Bill of Sale, substantially in the form of Exhibit B attached hereto.

(24) **"Bond Release Consideration"** has the meaning set forth in Section 3.4(d).

(25) **"Bond Resolution"** means the City of Vero Beach Master Electric System Revenue Bond Resolution adopted on November 6, 2007, as amended.

(26) **"Business Books and Records"** has the meaning set forth in Section 2.1(g).

(27) **"Business Day"** means any day other than Saturday, Sunday and any day on which banking institutions in the State of Florida are authorized by law or other governmental action to close.

(28) **"Business of the Vero Beach Electric Utility"** means each of the following: (a) the ownership, operation and maintenance of the Vero Beach Electric Utility; (b) the sale and provision of electricity to the Customers; and (c) the ownership, operation and maintenance of the Streetlight Assets.

(29) **"Buyer"** has the meaning set forth in the preamble to this Agreement.

(30) **"Buyer Benefit Plans"** has the meaning set forth in Section 6.10(c).

(31) **"Buyer Fundamental Representations"** means the representations and warranties made in Sections 5.1, 5.2, 5.3(a)(i) and 5.7.

(32) **"Buyer Indemnitee"** has the meaning set forth in Section 8.1(b).

- (33) **“Buyer’s Phase II Environmental Testing”** has the meaning set forth in Section 6.22(b).
- (34) **“Buyer’s Required Regulatory Approvals”** has the meaning set forth in Section 5.3(b).
- (35) **“Buyer Union Representative”** means the representative of the labor union that represents the craft or class of Transferred Employees who will be employed by Buyer in positions that are subject to a collective bargaining agreement with Buyer while employed with Buyer after the Closing Date.
- (36) **“Capital Expenditure and Maintenance Plan”** means the plan adopted by the Council, which details the maintenance and capital expenditure schedule for the Acquired Assets for the 2017-2018 fiscal year ending September 30, 2018.
- (37) **“Casualty”** means an event causing any portion of the Acquired Assets to be damaged or destroyed and requiring in excess of One Million Dollars (\$1,000,000) for repair or replacement of such damaged or destroyed Acquired Assets; provided, however, that any intentional demolition or removal of any Acquired Assets in connection with repair or replacement of such Acquired Assets shall not be considered a Casualty.
- (38) **“Casualty Notice”** has the meaning set forth in Section 6.11(a).
- (39) **“Closing”** has the meaning set forth in Section 3.1.
- (40) **“Closing Date”** has the meaning set forth in Section 3.1.
- (41) **“COBRA”** means the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, and the rules and regulations promulgated thereunder and any similar state or local applicable Laws.
- (42) **“Code”** means the Internal Revenue Code of 1986, as amended.
- (43) **“Commercially Reasonable Efforts”** means efforts which are designed to enable a Party, directly or indirectly, to expeditiously satisfy a condition to, or otherwise assist in the consummation of, the transactions contemplated by this Agreement and which do not require the performing Party to expend any funds other than immaterial expenditures which are customary and reasonable in nature in the context of the transactions contemplated by this Agreement.
- (44) **“Consumption Period”** has the meaning set forth in Section 6.21(a).
- (45) **“Contract”** means any agreement, contract, purchase order, lease, license, right, commitment, evidence of Indebtedness, binding bid or other legally binding arrangement.
- (46) **“Council”** means the City Council of Seller.

(47) **“Covered Loss”** means any Losses for which an Indemnifying Party is required to indemnify an Indemnitee pursuant to Section 8.1(a) or Section 8.1(b), as the case may be.

(48) **“Cure Amount”** means the amount of costs that will be required to be paid in order to cure the damage to or destruction of the Acquired Assets resulting from a Casualty.

(49) **“Customer”** means any retail electric service customer of Seller prior to the Closing Date, and, assuming the Closing occurs, of Buyer on or after the Closing Date, within the Service Territory.

(50) **“Customer Deposits”** means the electric utility deposits collected by Seller from its Customers or the portion of deposits collected from customers of electric, water and sewer utility services allocable to the electric service provided by Seller.

(51) **“Customer Service Assets”** means the customer service facilities, equipment and other tangible property and assets used in or for, the Business of the Vero Beach Electric Utility or located on the Real Property, including the facilities, equipment and other tangible property and assets that connect the Distribution Assets to each individual Customer’s Delivery Point, Customer/premise/account data, historical consumption information, meters, remote metering equipment, and equipment needed to access the meters (e.g., keys to locked meter rooms, any meter/special/barrel lock/anchor keys), and without limiting the generality of the foregoing, specifically includes the facilities and equipment described in Schedule 1.1(50) but excluding City Hall and related office equipment. For the avoidance of doubt, Customer Service Assets do not include assets used by Seller primarily for its water and sewer utility business, and Seller shall be entitled to keep a copy of any data that is a Customer Service Asset as deemed appropriate by Seller.

(52) **“Date of this Agreement”** has the meaning set forth in the preamble to this Agreement.

(53) **“Deed”** means a special warranty deed substantially in the form of Exhibit C attached hereto.

(54) **“Defeasance Obligations”** means (i) direct obligations of the United States of America, (ii) obligations the timely payment of the principal of and interest on which when due are fully and unconditionally guaranteed by the United States of America, or (iii) obligations which are general obligations backed by the full faith and credit of the United States of America.

(55) **“Delivery Point”** means the point on the Customer’s premises where, (i) if delivery is being made through overhead wires, Seller’s wires connect to Customer’s wires at the Customer’s weatherhead, and (ii) if delivery is being made through underground wires, Seller’s wires connect to the Customer’s meter can.

(56) **“Direct Claim”** has the meaning set forth in Section 8.2(c).

(57) **“Distribution Assets”** means the electric distribution facilities, equipment and other tangible property and assets used in or for, the Business of the Vero Beach Electric Utility, including the facilities, equipment and other tangible property and assets that connect the Transmission Assets to the Customer Service Assets, distribution substation equipment, feeder circuits and associated hardware (including switches and switch gear, regulators, capacitor banks, reclosers, and protective equipment), primary circuits, transformers, secondaries and services, and associated physical assets (including poles, conductors, cables, insulators, metering, and outdoor lights).

(58) **“District”** means the Indian River Farms Water Control District.

(59) **“District Licenses”** means one or more agreements between the District and Seller substantially in the form of Exhibit P attached hereto, or such form as may be otherwise agreed by the Parties pursuant to Section 6.4(c) and approved by the District, that relate to all of the Real Property owned by the District on which any of the Acquired Assets are located as of the Closing Date.

(60) **“District Sublicenses”** means one or more agreements between Buyer and Seller substantially in the form of Exhibit Q attached hereto, or such form as may be otherwise agreed by the Parties pursuant to Section 6.4(c) and approved by the District, that provide for sublicenses with respect to each of the District Licenses to be entered into on the Closing Date.

(61) **“Easements”** means the electrical distribution easements, electrical transmission easements, access easements, aerial easements and other easements owned by Seller and used in (A) the Business of the Vero Beach Electric Utility or (B) the operation or maintenance of the Acquired Assets, including the easements identified in Schedule 1.1(61), other than any easements described in the Franchise Ordinance.

(62) **“Effective Time”** has the meaning set forth in Section 3.1.

(63) **“Electric Utility Accounting Records”** means all financial statements, accounting books, related records and reports of Seller relating to the Business of the Vero Beach Electric Utility.

(64) **“Electric Utility Bonds”** means the Indebtedness created or evidenced by, or arising under, the Bond Resolution, including any principal, interest, fees, penalties and other amounts payable thereunder.

(65) **“Encumbrances”** means any liens, charges, pledges, options, mortgages, deeds of trust, security interests, equitable interests, claims, easements, rights-of-way, leases, mineral reservations, covenants, conditional and installment sales contracts, title retention arrangements, adverse claims or restrictions of any kind, including restriction on transfer or use, option, right of first refusal, license or other right of third parties, and other encumbrances affecting title or right to property, whether imposed by applicable Law, agreement, understanding or otherwise and whether or not of record.

(66) **“Environment”** means all soil, real property, air, water (including surface waters, streams, ponds, drainage basins and wetlands), groundwater, water body sediments,

drinking water supply, stream sediments or land, including land surface or subsurface strata, including all fish, plant, wildlife, and other biota and any other environmental medium or natural resource.

(67) **“Environmental Claim”** means any and all communications, whether written or oral, alleging potential Liability, administrative or judicial actions, suits, orders, liens, notices alleging Liability, notices of violation, investigations which have been disclosed to Seller, complaints, requests for information relating to the Release or threatened Release into the Environment of Hazardous Substances, proceedings, or other communication, whether criminal or civil, pursuant to or relating to any applicable Environmental Law, by any Person (including any Governmental Authority) based upon, alleging, asserting, or claiming any actual or potential (i) violation of, or Liability under any Environmental Law, (ii) violation of any Environmental Permit, or (iii) Liability for investigatory costs, cleanup costs, removal costs, remedial costs, response costs, monitoring costs, natural resource damages, property damage, personal injury, fines, or penalties arising out of, based on, resulting from, or related to the presence, Release, or threatened Release into the Environment of any Hazardous Substances at any Real Property, the Substation Easement Real Property, or any off-Site location to which Hazardous Substances, or materials containing Hazardous Substances, were sent.

(68) **“Environmental Clean-up Site”** means any location which is listed or formally proposed for listing on the National Priorities List, the Comprehensive Environmental Response, Compensation and Liability Information System, or on any similar state list of sites requiring investigation or cleanup, or which is the subject of any action, suit, proceeding or investigation which has been disclosed to Seller for any alleged violation of any Environmental Law, or at which there has been a Release, or a threatened or suspected Release, of a Hazardous Substance.

(69) **“Environmental Laws”** means all Laws regarding pollution or protection of the Environment, the conservation and management of land, natural resources and wildlife or human health and safety or the Occupational Safety and Health Act (only as it relates to Hazardous Substances), including Laws regarding Releases or threatened Releases of Hazardous Substances (including Releases to ambient air, surface water, groundwater, land, surface and subsurface strata) or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, Release, transport, disposal or handling of Hazardous Substances, including the Comprehensive Environmental Response, Compensation, and Liability Act (42 U.S.C. §§ 9601 et seq.), the Hazardous Materials Transportation Act (49 U.S.C. §§ 1801 et seq.), the Resource Conservation and Recovery Act (42 U.S.C. §§ 6901 et seq.), the Federal Water Pollution Control Act (33 U.S.C. §§ 1251 et seq.), the Clean Air Act (42 U.S.C. §§ 7401 et seq.), the Toxic Substances Control Act (15 U.S.C. §§ 2601 et seq.), the Oil Pollution Act (33 U.S.C. §§ 2701 et seq.), the Emergency Planning and Community Right-to-Know Act (42 U.S.C. §§ 11001 et seq.), and all other Laws analogous to any of the above.

(70) **“Environmental Liabilities”** has the meaning set forth in Section 6.22(a).

(71) **“Environmental Notice”** has the meaning set forth in Section 6.22(a).

(72) **“Environmental Permit”** means any Permit under or in connection with any Environmental Law, including any and all orders, consent orders or binding agreements issued or entered into by a Governmental Authority under any applicable Environmental Law, that is necessary for (i) the Business of the Vero Beach Electric Utility, or (ii) the ownership, use or operation of the Acquired Assets, in each case under clause (i) or (ii), as conducted prior to the Date of this Agreement and as conducted prior to the Closing Date.

(73) **“ERISA”** means the Employee Retirement Income Security Act of 1974, as amended, and the applicable rules and regulations promulgated thereunder.

(74) **“ERISA Affiliate”** means any trade or business under Section 414(b), (c), (m) or (o) of the Code.

(75) **“Estimated Allocation”** has the meaning set forth in Section 3.5(a).

(76) **“Estimated Closing Adjustments”** has the meaning set forth in Section 3.3(b).

(77) **“Estimated Closing Statement”** has the meaning set forth in Section 3.3(b).

(78) **“Estoppel Certificate”** means a written statement from a Person who is a party other than Seller to an Assumed Contract or Real Property Interest Instrument, as the case may be, which written statement explicitly provides that (i) to the knowledge of the individual providing such statement, Seller is not in default nor does it owe any amounts due (or otherwise specifying such amounts that are due) to such Person under the Assumed Contract, (ii) the individual providing such written statement is authorized to bind the Person and make such written such statement, (iii) Buyer is entitled to rely on such written statement in connection with Buyer’s assumption of the Assumed Contract, and (iv) such Person consents to the assignment and assumption of the Assumed Contract from Seller to Buyer.

(79) **“Excluded Assets”** has the meaning set forth in Section 2.2.

(80) **“Excluded Contracts”** means the FMPA Agreements, the OUC-Vero Beach PPA, Seller Collective Bargaining Agreements, and all other Contracts that are not Assumed Contracts.

(81) **“Excluded Inventory”** means any Inventory of Seller described in Schedule 1.1(81).

(82) **“Excluded Liabilities”** has the meaning set forth in Section 2.4.

(83) **“FAA”** means the Federal Aviation Administration or any successor agency thereto.

(84) **“Federal Communications Commission”** means the United States Federal Communications Commission or any successor agency thereto.

(85) “**Federal Power Act**” means the Federal Power Act, as amended.

(86) “**FERC**” means the Federal Energy Regulatory Commission or any successor agency thereto.

(87) “**FERC Approval**” has the meaning set forth in Section 6.6(c).

(88) “**Fiber License Agreement**” means an agreement substantially in the form of Exhibit L-1 attached hereto, or such form as may be otherwise agreed by the Parties pursuant to Section 6.4(d) and approved by Indian River County and the School District of Indian River County.

(89) “**Fiber Optic System**” means the fiber optic system described on Schedule 1.1(88).

(90) “**FDOT**” means the Florida Department of Transportation or any successor agency thereto.

(91) “**FMPA**” means the Florida Municipal Power Agency.

(92) “**FMPA Agreement Date**” means February 28, 2018 or such later date, but not later than March 30, 2018, selected by Buyer by giving notice thereof to Seller and FMPA, or such date after March 30, 2018, agreed to in writing by Seller and Buyer with notice thereof given to FMPA.

(93) “**FMPA Agreements**” means all of the following Contracts: (i) St. Lucie Project Power Sales Contract dated June 1, 1982, between FMPA and Seller, as amended; (ii) St. Lucie Project Support Contract dated June 1, 1982, between FMPA and Seller, as amended; (iii) the Stanton Project Power Sales Contract, dated January 16, 1984, between FMPA and Seller; (iv) Stanton Project Support Contract dated January 16, 1984, between FMPA and Seller, as amended; (v) Stanton II Project Power Sales Contract executed on or about May 24, 1991, between FMPA and Seller, as amended; (vi) Stanton II Project Support Contract executed on or about May 24, 1991, between FMPA and Seller, as amended; and (vii) that certain All-Requirements Power Supply Project Contract dated October 1, 1996, between FMPA and Seller, as amended.

(94) “**FMPA ARP**” means the FMPA “all requirements project”.

(95) “**FMPA Assigned Agreements**” means the agreements described in clauses (i) through (vii) of the definition of the FMPA Agreements.

(96) “**FMPA Bondholders**” means the holders of revenue bonds issued by FMPA secured by, among other things, the FMPA Agreements.

(97) “**FMPA Members**” means the municipal members of FMPA that are party to any of the FMPA Agreements, and who are required to consent to the FMPA Transfer Agreement.

(98) “**FMPA Transfer Agreement**” means the Transfer Agreements that Seller and FMPA would enter into, if they enter into such Transfer Agreements, with the approval of Buyer, under which, among other matters, at the Closing: (i) Seller would assign to FMPA or the trustee with respect to the FMPA ARP bonds all of Seller’s rights under the FMPA Assigned Agreements; (ii) FMPA would release Seller from all of Seller’s obligations and liabilities to FMPA and the FMPA Members including under all of the FMPA Agreements; and (iii) Seller would pay to FMPA the FMPA Transfer Payment.

(99) “**FMPA Transfer Payment**” means an amount not to exceed \$108 million as determined pursuant to the terms of the FMPA Transfer Agreement.

(100) “**FPL Termination Agreement**” means the Termination of Agreements substantially in the form of Exhibit F attached hereto, which, at the Closing, will terminate (i) the Territorial Boundary Agreement between Buyer and Seller dated June 11, 1980, as amended, approved by the PSC Order dated November 3, 1981 and (ii) that certain Joint Use Agreement, dated July 5, 1956, as supplemented by that certain Supplemental Joint Use Agreement, dated January 29, 1964, in each case between Buyer and Seller, and as the same may have been further amended.

(101) “**FPSC**” means the Florida Public Service Commission or any successor agency thereto.

(102) “**FPSC Approval**” has the meaning set forth in Section 6.6(d).

(103) “**FPUA**” means the Fort Pierce Utilities Authority or any successor electric utility.

(104) “**FPUA Joint Facilities**” means the transmission and substation facilities owned jointly by Seller and FPUA in St. Lucie County, Florida, and Indian River County, Florida, including the property identified as “Substation 20” on the schedule of the Acquired Land in Fee and the Substation 20 Transmission R/W.

(105) “**FPUA Right of First Refusal**” means the right of first refusal with respect to certain of the Acquired Assets granted by Seller to FPUA pursuant to that certain Fort Pierce – Vero Beach Tie-Line Agreement dated May 5, 1992 between Seller and FPUA, as amended.

(106) “**Franchise Ordinance**” means the franchise ordinance agreement substantially in the form of Exhibit E attached hereto.

(107) “**GAAP**” means United States generally accepted accounting principles in effect in the United States from time to time.

(108) “**Governmental Authority**” means any federal, state, county, city, local or other governmental, regulatory or administrative agency, body, authority (including taxing authority), official, district (including water control district), commission, department, board or other governmental subdivision, court, tribunal or arbitrating body, and any national or regional electric reliability organizations, including NERC.

(109) **“Grounding Equipment”** means the cable casing and other parts of the Fiber Optic System that are used as the grounding for any part of the Acquired Assets.

(110) **“Grounding License Agreement”** means an agreement substantially in the form of Exhibit Y attached hereto.

(111) **“Hazardous Substances”** means: (i) any petroleum, asbestos, asbestos-containing material, and urea formaldehyde foam insulation and transformers or other equipment that contains polychlorinated biphenyls; (ii) any chemicals, materials or substances defined as or included in the definition of “hazardous substances,” “hazardous wastes,” “hazardous materials,” “hazardous constituents,” “restricted hazardous materials,” “extremely hazardous substances,” “toxic substances,” “contaminants,” “pollutants,” “toxic pollutants,” “hazardous air pollutants” or words of similar meaning and regulatory effect under any applicable Environmental Law; and (iii) any other chemical, material or substance, exposure to which is prohibited, limited or regulated by any applicable Environmental Law.

(112) **“Income Tax”** means any Tax (i) based upon, measured by or calculated with respect to net income, profits or receipts (including capital gains Taxes and minimum Taxes), or (ii) based upon, measured by or calculated with respect to multiple bases (including corporate franchise Taxes) if one or more of the bases on which such Tax may be based, measured by or calculated with respect to, is described in clause (i), in each case together with any interest, penalties or additions to such Tax.

(113) **“Indebtedness”** means, with respect to any Person, at any time without duplication, (i) all indebtedness for borrowed money, (ii) all obligations for the deferred purchase price of property or services, (iii) all obligations of such Person evidenced by notes, bonds, debentures or other similar instruments, (iv) all obligations of such Person created or arising under any conditional sale or other title retention agreement with respect to property acquired by such Person, (v) all obligations of such Person under acceptance, letter of credit or similar facilities, (vi) all obligations of such Person in respect of any exchange-traded or over-the-counter derivative transaction, including interest rate or currency hedging agreements, and (viii) all obligations of such Person to guarantee any Indebtedness, leases, dividends or other payment obligations of such Person or any other Person; provided, however, that the term “Indebtedness” shall not include any lease that is a capital lease.

(114) **“Indemnifying Party”** has the meaning set forth in Section 8.1(d).

(115) **“Indemnitee”** means either a Seller Indemnitee or a Buyer Indemnitee, as the case may be.

(116) **“Independent Accounting Firm”** means such independent accounting firm of national reputation as is mutually appointed by Seller and Buyer.

(117) **“Intellectual Property”** means the following rights, both statutory and common law rights, if applicable: (i) copyrights, registrations and applications for registration thereof; (ii) trademarks, service marks, trade names, slogans, domain names, business names, logos, trade dress, and registrations and applications for registrations thereof; (iii) patents, as well as any reissued and reexamined patents and extensions corresponding to the patents, and any

patent applications, as well as any related continuation, continuation in part and divisional applications and patents issuing therefrom; (iv) trade secrets and other confidential and proprietary information, including ideas, designs, concepts, compilations of information, methods, techniques, procedures, processes and other know-how, whether or not patentable; and (v) computer programs and other software, including source and object codes.

(118) **“Intellectual Property Licenses”** means those agreements related to Licensed Intellectual Property.

(119) **“Interconnection Points”** mean the points at which Seller’s Transmission Assets connect as of the Date of the Agreement to: (a) Seller’s West Substation, (b) Buyer’s Emerson Substation, and (c) the FPUA Joint Facilities.

(120) **“Interim Period”** has the meaning set forth in Section 6.1(a).

(121) **“Inventory”** means materials, spare parts, supplies, chemicals and other items of inventory used in or for the Business of the Vero Beach Electric Utility including such other items of inventory located in Seller’s warehouses.

(122) **“IRS”** means the United States Internal Revenue Service or any successor agency thereto.

(123) **“Knowledge”** means (i) with respect to Buyer, the actual awareness (after reasonable inquiry of appropriate employees of Buyer) of the corporate officers of Buyer who are charged with responsibility for the particular function relating to the matter of the inquiry and (ii) with respect to Seller, the actual awareness of the City Manager of Seller (after reasonable inquiry of the director of the following departments of Seller: Electric Utilities; Public Works; and Finance), the City Attorney of Seller, and, solely with respect to Airport matters, the director of the Airport.

(124) **“Law”** means any foreign, federal, state or local law, constitutional provision, statute, charter, ordinance or other law, rule, regulation, code (including any zoning code, fire code or health and safety code), or interpretation of any Governmental Authority or any Order of or by any Governmental Authority, including all Environmental Laws and NERC standards, requirements and regulations, applicable to the Business of the Vero Beach Electric Utility or the Acquired Assets.

(125) **“Lease Agreements”** means the Airport Property Lease Agreements, the District Sublicenses, and the Grounding License Agreement.

(126) **“Liability”** means any direct or indirect liability, commitment, Indebtedness or obligation (whether known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or un-accrued, whether liquidated or un-liquidated, and whether due or to become due) of any kind, character or nature, or any demand, Action asserted or brought against the relevant Person.

(127) **“Licensed Intellectual Property”** means the Intellectual Property described in Schedule 1.1(126).

(128) **“Loss”** or **“Losses”** means any and all damages, fines, fees, penalties, deficiencies, losses, Liabilities, interest, awards, judgments, and expenses (whether or not involving a third party claim), including all Remediation costs, reasonable fees of attorneys, accountants and other experts, or other expenses of litigation or proceedings or of any claim, default or assessment relating to the foregoing.

(129) **“Material Adverse Effect”** means such changes, effects, conditions, facts, circumstances and events resulting in, or reasonably likely to result in, an adverse effect on the Acquired Assets and the Business of the Vero Beach Electric Utility, in an aggregate amount greater than \$10,000,000.00; provided, however, that no one or more of the following changes, effects, conditions, facts, circumstances or events shall be taken into account in determining whether a Material Adverse Effect has occurred: (i) general economic or political conditions; (ii) conditions generally affecting the industry in which the Business of the Vero Beach Electric Utility operates, including those affecting fuel prices; (iii) any changes in financial, banking or securities markets in general, including any disruption thereof and any decline in the price of any security or any market index or any changes in prevailing interest rates; (iv) acts of war (whether or not declared), terrorism or armed hostilities, or the escalation or worsening thereof; (v) any action (or omission of an action) required or permitted by this Agreement or any of the Ancillary Agreements or any action taken (or omitted to be taken) with the written consent of or at the request of Buyer; (vi) any actions taken or caused by Buyer or any of its Affiliates, including any change in Buyer’s policies relating to retention and compensation of or provision of benefits to Buyer’s employees and the Transferred Employees, whether resulting from decisions made by Buyer, regulatory authorities or bargaining with Buyer’s Union Representative; (vii) any changes in applicable Laws or accounting rules (including GAAP) or the enforcement, implementation or interpretation thereof other than Laws adopted by the Council; (viii) the announcement, pendency or completion of the transactions contemplated by this Agreement, including losses or threatened losses of employees, customers, suppliers, distributors or others having relationships with Seller or the Business of the Vero Beach Electric Utility; (ix) any Casualty; or (x) any failure by the Business of the Vero Beach Electric Utility to meet any internal or published projections, forecasts or revenue or earnings predictions.

(130) **“Material Seller Contracts”** shall have the meaning set forth in Section 4.13(a).

(131) **“Maximum Uncovered Loss Amount”** means five million dollars (\$5,000,000).

(132) **“NERC”** means the North American Electric Reliability Corporation.

(133) **[Intentionally Deleted]**

(134) **“Non-Environmental Permit”** means any Permit (other than an Environmental Permit) that is necessary for, (i) the Business of the Vero Beach Electric Utility, or (ii) the ownership, use or operation of the Acquired Assets, in each case under clause (i) or (ii), as conducted prior to the Date of this Agreement and as conducted prior to the Closing Date, and specifically includes the Radio Licenses.

(135) “**Observers**” has the meaning set forth in Section 6.1(b).

(136) “**Order**” means any judgment, decision, consent, assessment, decree, injunction, stay, ruling, writ or order of or by any Governmental Authority.

(137) “**OUC**” means the Orlando Utilities Commission.

(138) “**OUC Termination Agreement Date**” means January 5, 2018 or such later date, but not later than January 31, 2018, selected by Buyer by giving notice thereof to Seller and OUC, or such date after January 31, 2018, agreed to in writing by Seller and Buyer with notice thereof given to OUC.

(139) “**OUC Termination Agreement**” means the Termination Agreement that Seller and OUC would enter into, if they enter into such Termination Agreement, with the approval of Buyer, under which, among other matters, at the Closing: (i) Seller and OUC would terminate the OUC-Vero Beach PPA; (ii) OUC would release Seller from all of Seller’s obligations and liabilities to OUC including under the OUC-Vero Beach PPA; and (iii) Seller would pay to OUC the OUC Termination Payment.

(140) “**OUC Termination Payment**” means \$20 million.

(141) “**OUC-Vero Beach PPA**” means the First Amended and Restated Agreement for Purchase and Sale of Electric Energy and Capacity, Gas Transportation Capacity and Asset Management Services dated October 20, 2015 between Seller and OUC and any other agreements between OUC and Seller.

(142) “**Partial Sale Agreement**” has the meaning set forth in Section 10.1.

(143) “**Party**” (and the corresponding term “**Parties**”) has the meaning set forth in the preamble to this Agreement.

(144) “**Permits**” means all permits, licenses, approvals, immunities, entitlements, certificates (including certificates of need), authorizations, registrations, waivers, variances, exemptions, notices, application, and filings, from, to, with or issued by any Governmental Authority, that are material to the Business of the Vero Beach Electric Utility or the Acquired Assets, including certificates of occupancy, operating permits, sign permits, development rights and approvals, zoning, building and safety and health approvals.

(145) “**Permitted Encumbrances**” means, with the exception of the Encumbrances identified on attached Schedule 4.6(a), which shall be satisfied or removed from such Acquired Assets on or before the Closing Date: (i) as to each and every parcel of Acquired Land in Fee, the real property described in the Airport Substation 5 Lease Agreement and Airport Substation 6 Lease Agreement, Substation Easement Real Property, and any other Real Property Interest for which Buyer obtains a Title Commitment, those exceptions to title listed in Schedule 1.1(143), referenced in any of the Title Commitments, or existing due to the provisions of any Real Property Interest Instruments through which Seller holds its Real Property Interests, or matters identified in any Survey or what would have been disclosed by an accurate survey or inspection; (ii) as to each Acquired Asset constituting personal property, or any Real Property

Interest for which Buyer has not obtained a Title Commitment, any Encumbrance of any type or description on or affecting such Acquired Assets, provided that such Encumbrance does not, to Seller's Knowledge, materially interfere with the operation of the Acquired Assets in the ordinary course consistent with Seller's Past Practices prior to the Date of this Agreement. Without limiting the generality of the foregoing, "Permitted Encumbrances" include the following: (i) Encumbrances created by the Electric Utility Bonds that will be released prior to or at the Closing; provided, however, that such Encumbrances shall cease to be Permitted Encumbrances as of the Closing; (ii) statutory liens for Taxes or other governmental charges or assessments not yet delinquent; (iii) statutory liens (including construction, mechanics' and materialmen's liens and other like statutory liens and inchoate liens incurred in connection with worker's compensation, unemployment insurance, and social security laws) arising in the ordinary course of business securing payments not yet delinquent (or any such lien for a delinquent payment that has been waived in writing by the holder thereof or any such lien for a delinquent payment for which Seller has obtained a waiver, bond or other security in accordance with applicable Law to fully protect the Acquired Assets from any and all claims that may be made on account of any such lien); (iv) existing zoning, entitlement, environmental or conservation restrictions and other land use and environmental regulations imposed by Governmental Authorities and any existing conditions and obligations arising under any Permit so long as such restrictions, regulations, conditions and obligations do not, to Seller's Knowledge, materially interfere with the Business of the Vero Beach Electric Utility in the ordinary course as conducted prior to the Date of this Agreement; (v) the covenants and restrictions set forth in this Agreement or in any of the Ancillary Agreements; (vi) Encumbrances with respect to the Acquired Assets created by or resulting from the acts or omissions of Buyer; (vii) the rights of any owner of real property where any of the personal property included in the Acquired Assets is located and the conditions or limitations of any real property rights associated with the locations where any of such Acquired Assets may exist; (vi) all matters affecting the Acquired Assets that would be disclosed by an accurate survey or inspection of such Acquired Assets; (viii) the terms of any capital leases; (ix) the FPUA Right of First Refusal; and (x) if Seller, after making a good faith effort, is unable to secure a release or satisfaction of the matter set forth in items number 1 and 3 on Schedule 4.6(a), then the matters set forth in item numbers 1 and 3 on Schedule 4.6(a) shall be treated for purposes of Section 4.6 as a "Permitted Encumbrance."

(146) "**Person**" means a natural person, a corporation, a partnership, a joint venture, a union, a limited liability company, a trust, an unincorporated organization, an association, a joint stock company, trustee, estate, real estate investment trust or any other entity or organization, including a Governmental Authority or any other separate legal entity recognized pursuant to applicable Law.

(147) "**Pole Agreement**" has the meaning set forth in Section 6.4(d).

(148) "**Post-Closing Adjustment**" has the meaning set forth in Section 3.3(c).

(149) "**Post-Closing Consumption Period**" has the meaning set forth in Section 6.21.

(150) "**Post-Closing Statement**" has the meaning set forth in Section 3.3(c).

(151) “**Post-Closing Taxes**” means Taxes, including sales and use taxes on all leases, (other than Transfer Taxes to which Section 6.8(a) applies) attributable to periods (or portions thereof) beginning on or after the Closing Date, determined by closing the books at the Effective Time for purposes of Income Taxes and by pro rating all other Taxes based on the number of days in the period before the Closing Date, on the one hand, and on and after the Closing Date, on the other hand; provided, however, if the Acquired Assets or the Business of the Vero Beach Electric Utility were not subject to a Tax in the hands of Seller but become subject to that Tax in the hands of Buyer, that Tax shall be a Post-Closing Tax in its entirety.

(152) “**Power Plant**” means all facilities and equipment located on the Power Plant Site, other than the Power Plant Substation.

(153) “**Power Plant Site**” means the real property described in Exhibit S.

(154) “**Power Plant Substation Site**” means the real property described in Exhibit S.

(155) “**Pre-Closing Taxes**” means Taxes, including sales and use taxes on all leases, (other than Transfer Taxes to which Section 6.8(a) applies) attributable to periods (or portions thereof) ending before the Closing Date, determined by closing the books at the end of the date immediately preceding the Closing Date for purposes of Income Taxes and by pro rating all other Taxes based on the number of days in the taxable period before and after the Closing Date; provided, however, if the Acquired Assets or the Business of the Vero Beach Electric Utility were not subject to a Tax in the hands of Seller but become subject to that Tax in the hands of Buyer, no portion of that Tax shall be a Pre-Closing Tax.

(156) “**Pre-Closing Consumption Period**” has the meaning set forth in Section 6.21.

(157) “**Prepaid Expenses**” means all expenses incurred by Seller in the operation of the Acquired Assets in accordance with Seller’s Past Practices (excluding pre-payments for tangible assets such as inventory or property, plant and equipment except as provided in Section 3.6(a)(iii), but including prepaid maintenance expense) paid in cash before the Closing and before being incurred for GAAP purposes.

(158) “**Proposed Post-Closing Adjustment**” has the meaning set forth in Section 3.3(c).

(159) “**Public Document**” has the meaning set forth in Section 6.5(a).

(160) “**Purchase Price**” has the meaning set forth in Section 3.2.

(161) “**Radio Licenses**” means the Permits set forth in Schedule 1.1(160).

(162) “**Real Property**” means the Acquired Land in Fee, the Substation Easement Real Property, the real property described in the Airport Property Lease Agreements, and such other real property rights, interests, and licenses to occupy real property, that are owned by Seller and used by Seller to transmit and distribute electricity or to access or maintain the

Vero Beach Electric Utility including the Easements, each as set forth on Schedule 1.1(161), but excluding any rights of way under the Franchise Ordinance.

(163) “**Real Property Interests**” means the interest held by Seller in the Real Property.

(164) “**Real Property Interest Instrument**” means any license, deed, lease, easement, agreement or other instrument creating a Real Property Interest.

(165) “**Release**” means any actual, threatened or alleged spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, migrating, dumping or disposing of a Hazardous Substance into the Environment or within any building, structure, facility or fixture.

(166) “**Remediation**” means any action of any kind required by applicable Law to address the presence or Release of Hazardous Substances, including: (i) monitoring, investigation, assessment, treatment, cleanup containment, removal, mitigation, response or restoration work, as well as obtaining any Permits necessary to conduct any such activity; (ii) preparing and implementing any plans or studies for any such activity; and (iii) obtaining a written notice from a Governmental Authority with competent jurisdiction under Environmental Laws, that no material additional work is required.

(167) “**Representatives**” of a Party means the Party and its Affiliates and their directors, officers, employees, agents and advisors (including accountants, counsel, environmental consultants, financial advisors and other authorized representatives).

(168) “**Retained Agreements**” means the District Licenses and the Seller Pole and Antenna Attachment Termination Agreements.

(169) “**Retained Employees**” means all Seller Employees who are employed by Seller as of the date immediately preceding the Closing Date and who do not become Transferred Employees as of the Closing Date.

(170) “**Schedules**” means the schedules attached to this Agreement.

(171) “**Schedule Supplement**” has the meaning set forth in Section 6.9.

(172) “**Seller**” has the meaning set forth in the preamble to this Agreement.

(173) “**Seller Benefit Plans**” has the meaning set forth in Section 4.11(a).

(174) “**Seller Collective Bargaining Agreements**” means the Agreement between Seller and Teamsters Local Union No. 769, dated September 15, 2015, with a term of October 1, 2015 to September 30, 2018, and the Agreement between Seller and Teamsters Local Union No. 769 Technical/Clerical with a term of October 1, 2015 to September 30, 2018.

(175) “**Seller Contracts**” means all Contracts in effect on the Date of this Agreement that are used in or for the Acquired Assets or the Business of the Vero Beach Electric

Utility to which Seller is a Party or by which any of the Acquired Assets is bound, including (i) the Real Property Interest Instruments, the Assumed Contracts and the Intellectual Property Licenses, (ii) Contracts associated with the forecasting, modeling, management and operation of the Acquired Assets, (iii) Contracts associated with emergency or wind storm preparedness, and (iv) Contracts leasing, or providing the right to use, to attach to or of access to, any portion of the Acquired Assets, including the Attachment Agreements.

(176) “***Seller Defined Benefit Plan***” means the City of Vero Beach General Employee Retirement Plan in effect on the Date of this Agreement, which was frozen as of July 15, 2015.

(177) “***Seller Defined Contribution Plan***” means the City of Vero Beach General Employees’ Defined Contribution Plan in effect on the date of this Agreement.

(178) “***Seller Disclosure Schedules***” means the disclosure schedules of Seller that pertain to Seller’s representations and warranties in Article 4 of this Agreement, delivered concurrently with the execution and delivery of this Agreement and forming a part of this Agreement and any updates to such disclosure schedules.

(179) “***Seller Employee***” means an hourly-paid or salaried employee of Seller, who receives an IRS Form W-2 from Seller and whose work responsibilities involve principally the Business of the Vero Beach Electric Utility.

(180) “***Seller Fundamental Representations***” means the representations and warranties made in Sections 4.1, 4.2, 4.3(a), and 4.20.

(181) “***Seller Indemnitee***” has the meaning set forth in Section 8.1(a).

(182) “***Seller Pole and Antenna Attachment Termination Agreements***” means the agreements to be negotiated and executed by Seller and each Person (other than Buyer) that attaches or uses poles of Seller, including AT&T, Comcast and BellSouth, regarding the termination of such Person’s rights relating to poles of Seller.

(183) “***Seller’s Past Practices***” means the recent historical operation, maintenance and repair practices, methods and actions performed prior to the Date of this Agreement by, or on behalf of, Seller with respect to the Acquired Assets, in a manner complying with applicable Law.

(184) “***Service Territory***” means the area described as Seller’s service territory in the map attached hereto as Schedule 1.1(183).

(185) “***Streetlight Agreement***” means Buyer’s standard form of street lighting agreement that is applicable on the date immediately preceding the Closing Date, along with Buyer’s street lighting rate schedule on file at the FPSC that is effective on the date immediately preceding the Closing Date. For reference purposes only, Exhibit J contains a copy of the Streetlight Agreement that is applicable on the Date of this Agreement. For the avoidance of doubt, the Streetlight Agreement that is required to be executed under this Agreement may be different than the form attached hereto as Exhibit J.

(186) “**Streetlight Assets**” means all assets of Seller used in or for Seller’s street lighting business including all Seller-owned poles, fixtures, test equipment, brackets, records, conductor (OH & UG), warranties, tools, photocells, relays, conduit, transformers, handholes/splice boxes, connectors/splices, scrap, salvage, ground rods, nuts, bolts, washers, ballasts, shields, poles and any inventory of the foregoing.

(187) “**Substation 20 Transmission R/W**” means the easements or other rights appurtenant to Substation 20 described in Exhibit R attached hereto.

(188) “**Substation Easement Agreement**” means an agreement substantially in the form of Exhibit L-2 attached hereto.

(189) “**Substation Equipment Operating and Dismantling Agreement**” means an agreement substantially in the form of Exhibit L-3 attached hereto.

(190) “**Substation Easement Real Property**” means the real property under the Substation Easement Agreement.

(191) “**Substation License and Access Agreement**” means an agreement substantially in the form of Exhibit L-4 attached hereto.

(192) “**Survey**” means an American Land Title Association (ALTA) survey for each parcel of real property identified as an insured parcel in any of the Title Commitments.

(193) “**Taxes**” means, all taxes, charges, fees, levies, penalties or other assessments imposed by any federal, state, local, provincial or foreign taxing authority, including income, gross receipts, excise, real or personal property, sales, transfer, customs, duties, franchise, payroll, withholding, social security, receipts, license, stamp, occupation, employment or other taxes, including any interest, penalties or additions attributable thereto, and any payments to any state, local, provincial or foreign taxing authorities in lieu of any such taxes, charges, fees, levies or assessments. The term “**Tax**” means any one of the foregoing Taxes.

(194) “**Tax Return**” means any return, report, form, information return, declaration, claim for refund or other document (including any schedule or related or supporting information) required to be supplied to any Governmental Authority with respect to Taxes including amendments thereto, including any information return filed by a tax exempt organization.

(195) “**Termination Date**” has the meaning set forth in Section 3.1.

(196) “**Third Party Claim**” has the meaning set forth in Section 8.2(a).

(197) “**Title Commitments**” means the commitments to issue policies of title insurance and the title reports issued by Chicago Title Insurance Company and attached in Schedule 1.1(195) for each and every parcel of Acquired Land in Fee, real property described in the Airport Substation 5 Lease Agreement and Airport Substation 6 Lease Agreement, the Substation Easement Property, and other Real Property Interests that may be referenced or

identified as a parcel or right having been examined or to be insured in any title commitment or title search attached in Schedule 1.1(195).

(198) “**Total Compensation**” means base pay, authorized overtime, and benefits provided under all applicable Benefit Plans.

(199) “**Transaction**” has the meaning set forth in the Recitals to this Agreement.

(200) “**Transferable Permits**” means the Environmental Permits and the Non-Environmental Permits that are transferable at the Closing.

(201) “**Transferred Employee Records**” means all records related to Transferred Employees, including the following information, as long as disclosure is not prohibited under the Health Insurance Portability and Accountability Act, the Health Information Technology for Economic and Clinical Health Act, or similar applicable Laws: (i) skill and development training; (ii) seniority histories; (iii) salary and benefit information; (iv) Occupational, Safety and Health Administration reports; (v) active medical restriction forms; (vi) fitness for duty; (vii) disciplinary actions; (viii) job performance appraisals or evaluations; (ix) employment applications; (x) bonuses; (xi) job history; and (xii) access authorization records.

(202) “**Transferred Employees**” means all Seller Employees whose primary work responsibilities are with respect to the Acquired Assets, who are employed by Seller as of the date immediately preceding the Closing Date and who accept continued employment with Buyer as of the Closing Date.

(203) “**Transfer Taxes**” means any sales, use, value added, excise, stamp, documentary, recording, registration, conveyance, stock transfer, intangible property transfer, personal property transfer, real property transfer, gross receipts, registration, duty, securities transactions or similar fees or Taxes or governmental charges (together with any interest or penalty, addition to Tax or additional amount imposed) as levied by any Governmental Authority in connection with the transactions contemplated by this Agreement, including any payments made in lieu of any such Taxes or governmental charges which become payable in connection with the transactions contemplated by this Agreement.

(204) “**Transmission Assets**” means the electric transmission tangible personal property, excluding real property, used in or for the Business of the Vero Beach Electric Utility or located on the Real Property, including the facilities, equipment and other tangible property and assets that connect the Distribution Assets to the Interconnection Points (and other property and assets associated with or ancillary thereto), transformers, breakers, capacitor banks, switches, arresters, instrument transformers, substation structures, substations, buswork, substation battery and chargers, relay protection panels, relay communications/carriers, remote telemetry and control equipment, metering, fault recorders, sequence of event recorders, annunciators, relay vaults, substation fencing, transmission lines, conductors, transmission line structures and poles, and control buildings.

(205) “**Vehicles**” means the vehicles listed in Schedule 1.1(203).

(206) “*Vero Beach Electric Utility*” means the electric utility system of electricity transmission and distribution owned and operated by Seller prior to the Closing Date and, provided that the Closing occurs, owned and operated by Buyer on and after the Closing Date.

(207) “*Warn Act*” means the federal Worker Adjustment and Retraining Notification Act of 1988, and similar state, local and foreign laws related to plant closings, relocations, mass layoffs and employment losses.

(208) “*Willful Buyer Breach*” has the meaning set forth in Section 9.2(c).

(209) “*Willful Seller Breach*” has the meaning set forth in Section 9.2(b).

### ***Section 1.2 Certain Interpretive Matters.***

(a) Unless otherwise required by the context in which any term appears:

(i) Capitalized terms used in this Agreement shall have the meanings specified in this Article.

(ii) The singular shall include the plural, the plural shall include the singular, and the masculine shall include the feminine and neuter.

(iii) References to “Articles”, “Sections”, “Schedules” or “Exhibits” shall be to articles, sections, schedules or exhibits of or to this Agreement, and references to “paragraphs” or “clauses” shall be to separate paragraphs or clauses of the section or subsection in which the reference occurs.

(iv) The words “herein”, “hereof” and “hereunder” shall refer to this Agreement as a whole and not to any particular section or subsection of this Agreement; and the words “include”, “includes” or “including” shall mean “including, but not limited to.”

(v) The term “day” shall mean a calendar day, commencing at 12:00:01 a.m. (Eastern Time). The term “week” shall mean any seven consecutive day period commencing on a Sunday, and the term “month” shall mean a calendar month; provided, however, that when a period measured in months commences on a date other than the first day of a calendar month, the period shall run from and including the date on which it starts to and including the date immediately preceding the corresponding date in the next month and, as appropriate, to succeeding months thereafter. Whenever an event is to be performed or a payment is to be made by a particular date and the date in question falls on a day which is not a Business Day, the event shall be performed, or the payment shall be made, on the next succeeding Business Day; provided, however, that all calculations shall be made regardless of whether any given day is a Business Day and whether or not any given period ends on a Business Day.

(vi) The words “substantially in the form of” or words of similar effect when used with respect to the form of any Ancillary Agreement or other agreement

or document that has been included as an Exhibit to this Agreement and that is to be executed and delivered by the Parties or any third party or third parties, or executed and delivered by one of the Parties or any third party or third parties, in either case after the Date of this Agreement pursuant to, or in order to satisfy, any covenant, obligation or condition set forth in this Agreement shall refer to the applicable form that is attached to this Agreement with such changes as the Parties may otherwise agree are necessary or appropriate, with such agreement to be evidenced by the Parties' execution thereof, including the insertion of mutually agreeable legal descriptions following preparation of a Survey for any applicable real property.

(b) The titles of the articles, sections, schedules and exhibits herein have been inserted as a matter of convenience of reference only, and shall not control or affect the meaning or construction of any of the terms or provisions hereof.

(c) The Parties acknowledge and agree that: (i) this Agreement (A) shall be construed and interpreted as an arms-length contract entered into by parties with equal bargaining power and (B) was negotiated and prepared by both Parties with advice of counsel to the extent deemed necessary by each Party; (ii) the Parties have agreed to the wording of this Agreement; and (iii) none of the provisions hereof shall be construed against either Party on the ground that such Party is the author of this Agreement or any part hereof.

(d) The Schedules and Exhibits hereto are incorporated in and are intended to be a part of this Agreement.

## **ARTICLE 2 PURCHASE AND SALE**

### ***Section 2.1 Acquired Assets.***

Upon the terms and subject to the satisfaction of the conditions contained in this Agreement, at the Closing, Seller will sell, assign, convey, transfer and deliver to Buyer, and Buyer will purchase and acquire from Seller, free and clear of all Encumbrances (except for Permitted Encumbrances), all of Seller's right, title and interest in or to the property, assets and rights (other than the Excluded Assets), of every kind, nature, character and description, whether real, personal or mixed, tangible or intangible, owned (or hereafter acquired), wherever located, that are primarily used by Seller in or for, the Business of the Vero Beach Electric Utility (collectively, the "***Acquired Assets***"); provided, that the Acquired Assets shall specifically include all of Seller's right, title and interest in or to the following property, assets and rights (other than the Excluded Assets):

- (a) the Transmission Assets;
- (b) the Distribution Assets;
- (c) the Customer Service Assets;
- (d) the Inventory;
- (e) the Vehicles;

(f) except for the Inventory and the Vehicles, all machinery, mobile or otherwise, equipment (including computer hardware and communications equipment), tools, works in progress, fixtures, furniture and furnishings and other personal property;

(g) all books, operating records, licensing records, quality assurance records, purchasing records, manuals, standards, equipment repair, maintenance or service records, operating, safety and maintenance manuals, inspection reports, environmental assessments, engineering design plans, documents, blueprints and as built plans, specifications, drawings, procedures and other similar items of Seller, whether existing in hard copy or magnetic or electronic form other than books and records set forth in Section 2.2(o) (collectively, the “*Business Books and Records*”);

(h) the Acquired Land in Fee, and any of Seller’s improvements to the Acquired Land in Fee, together with all of Seller’s rights appurtenant thereto, including related rights of ingress and egress;

(i) the Real Property Interests (other than the Acquired Land in Fee);

(j) the Transferable Permits;

(k) the Assumed Contracts, including any associated unexpired assignable warranties and guarantees from third parties;

(l) Seller’s interest in the FPUA Joint Facilities;

(m) the Streetlight Assets;

(n) any causes of action or Actions and defenses against third parties (including indemnification and contribution) to the extent directly related to any Assumed Liabilities, but excluding any defenses by virtue of sovereign immunity or defenses related thereto that may arise pursuant to F.S. 768.28 or otherwise;

(o) the Transferred Employee Records;

(p) the Electric Utility Accounting Records;

(q) all models and systems used for the forecasting, modeling, management and operation of the Acquired Assets; and

(r) all property, assets and rights, excluding cash and cash equivalents, associated with emergency or wind storm preparedness for the Acquired Assets.

Notwithstanding the foregoing, the transfer of the Acquired Assets pursuant to this Agreement shall not include the assumption of any Liability related to the Acquired Assets unless Buyer expressly assumes that Liability pursuant to Section 2.3. Seller may retain a copy of all Business Books and Records and Electric Utility Accounting Records and any other records and documents as deemed appropriate by Seller.

**Section 2.2 Excluded Assets.**

Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall be construed as conferring on Buyer, and Buyer is not acquiring, any right, title or interest in or to any assets not used primarily in the Business of the Vero Beach Electric Utility (or otherwise identified as an Excluded Contract), including the following specific property, assets and rights (the “**Excluded Assets**”), which are hereby specifically excluded from the Transaction and the definition of Acquired Assets herein and which shall remain the property of Seller after the Closing:

- (a) cash and cash equivalents, including bank deposits and accounts;
- (b) customer accounts and notes receivable for periods prior to the Closing Date;
- (c) income, sales, payroll and other receivables and assets relating to Taxes, prior to the Closing Date;
- (d) except as otherwise set forth in Section 6.10, Seller Benefit Plans and any assets thereof;
- (e) refunds, rebates and credits for any period or periods prior to the Closing Date;
- (f) the Excluded Contracts;
- (g) any portion of the Fiber Optic System and associated assets owned by one or more of Seller, Indian River County and the School District of Indian River County;
- (h) the Power Plant real property and improvements thereon;
- (i) the Power Plant Substation, the Power Plant Substation Site real property and improvements thereon;
- (j) the Grand Harbor property owned by Seller and described in Exhibit T;
- (k) Seller’s insurance policies and proceeds thereof and all rights to applicable claims and proceeds thereunder, except as set forth in this Agreement;
- (l) all rights to the Acquired Assets necessary for or used by Seller to provide other municipal or utility functions other than electric service, including those specified on Schedule 2.2(l);
- (m) the Excluded Inventory;
- (n) the Customer Deposits;

- (o) any books and records which Seller is prohibited from disclosing or transferring to Buyer under applicable Law;
- (p) all rights to any causes of action or Actions and defenses against third parties (including indemnification and contribution) other than directly related to the Assumed Liabilities;
- (q) all real property not listed in Section 2.1 hereof;
- (r) any vehicles that are the subject of capital leases as of the Closing;
- (s) all rights of Seller under this Agreement, the Ancillary Agreements, the FMPA Transfer Agreement, OUC Termination Agreement, and the Retained Agreements; and
- (t) all rights granted to Buyer under the Franchise Ordinance.

***Section 2.3 Assumed Liabilities.***

At the Closing, Buyer shall deliver to Seller the Assignment and Assumption Agreement pursuant to which Buyer shall assume and agree to pay, perform and discharge when due, all of the Liabilities and obligations specifically listed below, other than the Excluded Liabilities (collectively, “*Assumed Liabilities*”):

- (a) all Liabilities arising on or after the Closing Date under (i) the Assumed Contracts and (ii) the Transferable Permits;
- (b) all Liabilities of Seller with respect to Transferred Employees for which Buyer is responsible pursuant to Section 6.10;
- (c) all Liabilities for (i) Transfer Taxes for which Buyer is liable pursuant to Section 6.8(a) and (ii) Post-Closing Taxes, other than Income Taxes, if any, arising from the transactions contemplated by this Agreement;
- (d) all Liabilities pursuant to Section 3.6(c) hereof;
- (e) any Liabilities as to which Buyer is liable under the terms of Section 6.11 hereof;
- (f) all Liabilities explicitly assumed by Buyer in this Agreement and not otherwise listed in this Section 2.3; and
- (g) all other Liabilities and obligations arising out of or relating to Buyer’s ownership of the Acquired Assets or operation of the Vero Beach Electric Utility on or after the Closing Date, including subject to Section 3.6, all Liabilities under the Assumed Contracts and the Transferable Permits arising out of any event, condition, circumstance, act or omission occurring on or after the Closing Date other than as a result of Seller’s breach of any Assumed Contract or Transferable Permit prior to the Closing.

**Section 2.4 Excluded Liabilities.**

Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall be construed to impose on Buyer, and Buyer shall not assume or be obligated to pay, perform or otherwise discharge, the following Liabilities (the “*Excluded Liabilities*”), with all of such Excluded Liabilities remaining the responsibility, and as obligations hereunder, of Seller except as provided in the last paragraph of this Section:

- (a) any Liabilities in respect of any Excluded Assets;
- (b) all Liabilities under the Assumed Contracts arising out of any breach (or event that would be a breach if not cured) that occurred and has not been cured prior to the Closing Date;
- (c) any Liability under or relating to any Seller Contract that is not an Assumed Contract;
- (d) Seller’s responsibility with respect to the Environmental Liabilities under the terms of Section 6.22 (not to exceed the Aggregate Environmental Cap);
- (e) all Liabilities for Pre-Closing Taxes, including for the avoidance of doubt Income Taxes, if any due by Seller, arising from the transactions contemplated by this Agreement;
- (f) all Liabilities with respect to the Transferred Employees relating to or arising from any event, condition, circumstance, or act or omission of Seller occurring prior to the Closing Date, other than Liabilities specifically assumed by Buyer in Section 2.3(b);
- (g) all Liabilities with respect to the Retained Employees;
- (h) except as otherwise set forth in Section 6.10, all Liabilities relating to any Seller Benefit Plans, or any other plan, program, arrangement or policy of Seller, including accrued sick pay, established or maintained in whole or in part by Seller or by any Person (whether or not incorporated) which is or ever has been under common control, or which is or ever has been treated as a single employer, with Seller or to which Seller contributes or contributed, including any such Liability of Seller (i) for the termination or discontinuance of, or Seller’s withdrawal from, any such Benefit Plan (including any multiemployer plan as defined in Section 3(37) of ERISA), (ii) relating to benefits payable under any Seller Benefit Plans, (iii) with respect to noncompliance by Seller with the notice requirements of COBRA under ERISA or the Public Health Service Act, to the extent applicable, (iv) with respect to any noncompliance by Seller with the Code or any other applicable Laws, and (v) with respect to any suit, proceeding or claim which is brought against Seller, any Seller Benefit Plan or any fiduciary or former fiduciary of, any of the Seller Benefit Plans;
- (i) any Liabilities relating to the failure by Seller to hire, the employment or services or termination of employment or services by Seller of any individual, including wages, compensation, benefits, affirmative action, personal injury, discrimination, harassment, retaliation, wrongful discharge, unfair labor practices or constructive termination by

Seller of any individual, or any similar or related claim or cause of action attributable to any actions or inactions by Seller prior to the Closing Date with respect to the Transferred Employees, independent contractors, applicants, and any other individuals who are determined by a court or by a Governmental Authority to have been applicants or employees of Seller; and

(j) any other Liabilities not expressly assumed by Buyer pursuant to Section 2.3 or Liabilities expressly allocated to or retained by Seller in this Agreement, including pursuant to Section 3.6(c).

For the avoidance of doubt, the term “*Excluded Liability*” shall not mean any Environmental Liabilities that exceed the limitation on Seller’s responsibility or liability for Environmental Liabilities under Section 6.22.

***Section 2.5 Airport Warehouse Lease Agreement.***

Subject to Section 6.4(f), commencing on the Closing Date for a period of one calendar year, with annual renewal options for Buyer to extend the term for an additional calendar year not to exceed ten years in the aggregate, Buyer shall lease the Airport Warehouse Property from Seller on terms and conditions set forth in the Airport Warehouse Lease Agreement, and pay Seller base rent per year, as approved by the FAA, plus applicable Taxes, payable in monthly installments.

**ARTICLE 3  
THE CLOSING**

***Section 3.1 Closing.***

Upon the terms and subject to the satisfaction of the conditions contained in this Agreement, the sale, assignment, conveyance, transfer and delivery of the Acquired Assets to Buyer and the assumption of the Assumed Liabilities by Buyer shall take place at a closing (the “*Closing*”), to be held at 700 Universe Blvd, Juno Beach, FL 33408, at 10:00 a.m. local time, or another mutually acceptable time and location, on the date that is the first day of the month following the day on which the last of the conditions precedent to Closing set forth in Article 7 of this Agreement has been either satisfied or waived by the Party for whose benefit such conditions precedent exist (except with respect to those conditions which by their terms are to be satisfied at Closing), but in no event will the Closing occur later than December 31, 2018 or such later date pursuant to the terms of Sections 9.1(e), (f), or (g), or such other date as the Parties may mutually agree to in writing or as extended pursuant to Sections 6.11, 6.12 or 9.1 hereof (the “*Termination Date*”). The date of Closing is hereinafter called the “*Closing Date*.” The Closing shall be effective for all purposes as of 12:00:01 a.m. Eastern Time, on the Closing Date (the “*Effective Time*”).

***Section 3.2 Purchase Price.***

Upon the terms and subject to the satisfaction of the conditions contained in this Agreement, in consideration of the aforesaid sale, assignment, conveyance, transfer and delivery of the Acquired Assets, the assumption of the Assumed Liabilities and entry into the Ancillary Agreements (including the Franchise Ordinance), Buyer will pay to or for the benefit of Seller in

accordance with Section 3.4 the sum of \$185 million dollars (the “**Purchase Price**”), plus or minus any adjustments to such Purchase Price pursuant to the provisions of Section 3.3 below, subject to the payment requirements set forth in Section 3.4 below.

**Section 3.3 Adjustment to Purchase Price.**

(a) Subject to Sections 3.3(b) and 3.3(c), the Purchase Price shall be adjusted, without duplication, to account for the items set forth in this Section 3.3(a):

(i) The Purchase Price shall be adjusted to account for the items prorated pursuant to Section 3.6;

(ii) The Purchase Price shall be increased by the amount of Prepaid Expenses; and

(iii) The Purchase Price shall be adjusted by the amount of any change to the FMPA Transfer Payment in accordance with the FMPA Transfer Agreement, to the extent approved by Buyer.

(b) No fewer than ten (10) Business Days prior to the Closing Date, Seller shall prepare in good faith and deliver to Buyer an estimated closing statement (the “**Estimated Closing Statement**”) that shall set forth Seller’s best estimate of all estimated adjustments to the Purchase Price required by Section 3.3(a) (collectively, the “**Estimated Closing Adjustments**”) together with reasonable supporting information and documentation, which shall include a reasonably detailed explanation of the calculation of the Estimated Closing Adjustments and documentation sufficient to confirm the accuracy of such calculation. The Estimated Closing Statement shall be prepared using the same accounting principles, policies and methods as Seller has historically used in connection with the calculation of the items reflected on such Estimated Closing Statement.

(c) Within sixty (60) Business Days after the Closing Date, Seller shall prepare and deliver to Buyer a final closing statement (the “**Post-Closing Statement**”) that shall set forth all adjustments and any prorations pursuant to Section 3.6(b), to the Purchase Price required by Section 3.3(a) (the “**Proposed Post-Closing Adjustment**”) together with reasonable supporting information and documentation, which shall include a reasonably detailed explanation of the calculation of the Proposed Post-Closing Adjustments and documentation sufficient to confirm the accuracy of such calculation. The Post-Closing Statement shall be prepared using the same accounting principles, policies and methods as Seller has historically used in connection with the calculation of the items reflected on such Post-Closing Statement. If Buyer wishes to object to the Proposed Post-Closing Adjustment, Buyer must give notice to Seller of such objection within thirty (30) days after the delivery of the Post-Closing Statement by Seller to Buyer, which objection shall include detailed information for such objections and documentation sufficient to confirm the accuracy of such objections. Seller and Buyer agree to cooperate with one another to provide one another with the information used to prepare the Post-Closing Statement or any objection thereto and information relating thereto. If Buyer objects to the Proposed Post-Closing Adjustment, the Parties shall attempt to resolve such dispute by negotiation. If the Parties do not fully resolve such dispute within thirty (30) days after any

objection by Buyer, the Parties shall appoint the Independent Accounting Firm (with the cost of such Independent Accounting Firm to be borne equally by the Parties) within fifteen (15) days after the expiration of such thirty (30) day period to review the remaining dispute regarding the Proposed Post-Closing Adjustment and determine, subject to any prorations pursuant to Section 3.6(b), the appropriate adjustment to the Purchase Price, if any, within thirty (30) days after such appointment. The Parties agree to cooperate with the Independent Accounting Firm and provide it with such information as it reasonably requests to enable it to make such determination. The Independent Accounting Firm shall act as an expert and not as an arbitrator and shall make findings only with respect to the remaining disputes so submitted to it (and not by independent review). The finding of such Independent Accounting Firm shall be binding on the Parties hereto. Upon determination of the appropriate adjustment (the “*Post-Closing Adjustment*”) by agreement of the Parties or by binding determination of the Independent Accounting Firm, the Party owing the difference shall deliver such amount to the other Party no later than thirty (30) days after such determination, in immediately available funds or in any other manner as reasonably requested by the payee.

### ***Section 3.4 Payment of Purchase Price.***

(a) Payment of the Purchase Price shall be made by wire transfer of immediately available funds denominated in U.S. dollars at the Closing in accordance with customary closing procedures and in accordance with the provisions set forth in this Section 3.4 below.

(b) A portion of the Purchase Price shall be deposited in trust under an escrow deposit agreement acceptable to the Parties with an independent escrow agent acceptable to the Parties either in (i) monies in an amount that shall be sufficient, or (ii) Investment Securities (as defined in the Bond Resolution) the principal of and the interest on which when due will provide monies which, together with other monies, if any, deposited in the escrow deposit agreement, shall be sufficient to pay when due the principal or redemption price, if applicable, and interest due and to become due on the Electric Utility Bonds on or prior to the redemption date or maturity date thereof, as the case may be (“*Bond Release Consideration*”); provided, however, the Bond Release Consideration shall not exceed ***\$20.4 million dollars***. The sufficiency of such deposit of monies or non-callable Defeasance Obligations shall be verified by an independent certified public accountant acceptable to the Parties and irrevocable instructions shall be provided under the escrow deposit agreement to the escrow agent thereunder to cause the publication and provision of any required redemption notice in accordance with the Bond Resolution, and there shall be delivered to the Parties opinions of bond counsel to Seller, in a form satisfactory to the Parties, to the effect that the pledge of the Pledged Revenues (as defined in the Bond Resolution), and all covenants, agreements and obligations of Seller to the holders of the Electric Utility Bonds, and all liens, benefits or security under the Bond Resolution with respect to the Electric Utility Bonds, have thereupon ceased, terminated and become void, discharged and satisfied.

(c) Seller may direct Buyer to wire funds on Seller’s behalf directly to FMPA as Seller’s consideration to FMPA under the FMPA Transfer Agreement and to OUC as Seller’s consideration for the OUC Termination Agreement pursuant to procedures acceptable to the Parties, OUC, and FMPA respectively.

(d) Seller may direct Buyer to wire funds not exceeding the balance of the Purchase Price on Seller's behalf to any Person (e.g., Seller's counsel); provided such payment obligation is associated with the Transaction.

(e) The balance of Purchase Price as adjusted by Section 3.3 shall be paid as directed by Seller.

***Section 3.5 Allocation of Purchase Price.***

(a) At least thirty (30) days prior to the Closing Date, Buyer shall use Commercially Reasonable Efforts to make an estimated allocation among the Acquired Assets of the sum of the Purchase Price and the Assumed Liabilities that is consistent with the allocation methodology provided by Section 1060 of the Code and the regulations promulgated thereunder (the "***Estimated Allocation***"). The Estimated Allocation (or other allocation determined by Buyer in accordance with Section 1060) will be used for Transfer Tax and for all other Closing document purposes.

(b) A portion of the Purchase Price in the amount of ***\$2 million dollars*** shall be in consideration of the Substation Easement Agreement.

(c) Within ninety (90) days after the Closing Date, Buyer shall make an allocation among the Acquired Assets of the sum of the Purchase Price (including any adjustments thereto) and the Assumed Liabilities (together with any other relevant items) that is consistent with the allocation methodology provided by Section 1060 of the Code and the regulations promulgated thereunder (the "***Allocation***"). Seller (to the extent Seller is required to make any such reports) shall report the transactions contemplated by this Agreement for all purposes in a manner consistent with the Allocation. Subsequent to the preparation of the Estimated Allocation and the Allocation, Buyer and Seller agree to provide the other with any information required to complete Form 8594 or other filing or report within ten (10) days of the request for such information. Buyer and Seller shall notify and provide the other with reasonable assistance in the event of an examination, audit or other proceeding relating to the allocation required under this Section 3.5. Buyer and Seller shall treat the transaction contemplated by this Agreement as the acquisition by Buyer of a trade or business for United States federal income Tax purposes and agree that no portion of the consideration shall be treated in whole or in part as the payment for services or future services.

***Section 3.6 Prorations.***

(a) Buyer and Seller agree that all of the items normally prorated, including those listed below (but not including Taxes), relating to the Acquired Assets and the Business of the Vero Beach Electric Utility shall be prorated, with Seller liable to the extent such items relate to any time period prior to the Closing Date, and Buyer liable to the extent such items relate to periods commencing on the Closing Date (measured in the same units used to compute the item in question, otherwise measured by calendar days):

(i) assessments and other charges (other than Taxes), if any, relating to the ownership, use or business of the Acquired Assets;

(ii) any prepaid expenses (including security deposits) relating to the Acquired Assets, but excluding any Prepaid Expenses payable by Buyer pursuant to Section 3.3(a)(ii);

(iii) any purchases of Acquired Assets during the six-month period prior to the Closing Date that (A) will have a remaining useful life of more than five years after the Closing Date, (B) exceed \$25,000 per Acquired Asset, and (C) the acquisition of such Acquired Asset has been approved by Buyer, such approval not to be unreasonably withheld, conditioned or delayed;

(iv) rent and all other items (including prepaid services or goods not included in Inventory) payable under any of the Assumed Contracts;

(v) any fees, charges or other payments with respect to any Transferable Permit;

(vi) sewer rents and charges for water, telephone, electricity and other utilities for the substations being acquired hereunder;

(vii) fees or charges (other than Taxes) imposed by any Governmental Authority; and

(viii) rent and other items (other than Taxes) payable or receivable relating to the Real Property Interests.

(b) In connection with the prorations referred to in (a) above, in the event that actual figures are not available as of the date immediately preceding the Closing Date, the prorations shall be based upon the actual amounts accrued through the date immediately prior to the Closing Date or paid for the most recent year (or other appropriate period) for which actual amounts paid are available. Such prorated amounts shall be determined at the same time as the Post-Closing Statement, set forth in Section 3.3(c), as part of the Post-Closing Statement. Prorations measured by calendar days shall be based on the number of days in a year or other appropriate period (i) before the Closing Date and (ii) on and after the Closing Date. Seller and Buyer agree to furnish each other with such documents and other records as may be reasonably requested in order to confirm all adjustment and proration calculations made pursuant to this Section 3.6.

(c) To the extent that the proration of an item under this Section 3.6 allocates a portion of such item to a period (or portion thereof) ending before the Closing Date, such portion shall constitute an Excluded Liability. To the extent that the proration of an item under this Section 3.6 allocates a portion of such item to a period (or portion thereof) ending on or after the Closing Date, such portion shall constitute an Assumed Liability.

***Section 3.7 Deliverables by Seller.***

At the Closing, Seller will deliver, or cause to be delivered, the following to Buyer:

- (a) Deeds for the Acquired Land In Fee, excluding the Substation 20 Transmission R/W, duly executed by Seller and in recordable form;
- (b) The Assignment and Assumption of Easements, duly executed by Seller and in recordable form;
- (c) Each Airport Substation Lease Agreement, together with the related memorandum of such lease, duly executed by Seller and in recordable form;
- (d) The Airport Warehouse Lease Agreement, together with the related memorandum of such lease, duly executed by Seller and in recordable form;
- (e) The District Licenses, each duly executed by the District and Seller and in recordable form;
- (f) The District Sublicenses, each duly executed by Seller and in recordable form;
- (g) The Substation Easement Agreement, duly executed by Seller and in recordable form;
- (h) The Substation Equipment Operating and Dismantling Agreement, duly executed by Seller;
- (i) Releases or satisfactions of Encumbrances, other than Permitted Encumbrances, on the Acquired Assets, arising after the effective date of the Title Commitments (or other action to permit the issuance of a title policy to Buyer without regard to such Encumbrances), if such Encumbrances, to Seller's Knowledge, materially interfere with the Business of the Vero Beach Electric Utility in the ordinary course as conducted prior to the Closing Date;
- (j) Seller's affidavit, substantially in the form of Exhibit D attached hereto;
- (k) The Bill of Sale, duly executed by Seller;
- (l) The Assignment and Assumption Agreement, duly executed by Seller;
- (m) Copies of any and all Governmental Authority and other third party consents, waivers or approvals obtained by Seller with respect to the transfer of the Acquired Assets to Buyer, or the consummation of the transactions contemplated by this Agreement, set forth on Schedule 4.3, including the consent of the FMPA Members in the form of binding resolutions by the applicable Governing Authority with respect to each such FMPA Member, the waiver and consent of OUC to the transfer of the FMPA Agreements to which OUC is a third party beneficiary, subject to Section 3.9 below and the release of OUC's third party beneficiary rights under the agreements described in clauses (iii), (iv), (v) and (vi) of the definition of FMPA Agreements;

- (n) The Grounding License Agreement, together with the related memorandum of such lease, duly executed by Seller and in recordable form;
- (o) All other Ancillary Agreements, duly executed by Seller, as applicable;
- (p) All Retained Agreements, duly executed by Seller and the other parties thereto, as applicable;
- (q) Copies, certified by the City Clerk of Seller, of evidence of approval by the Council of the Transaction, this Agreement, the Retained Agreements, the FMPA Transfer Agreement, the OUC Termination Agreement, the Ancillary Agreements and the consummation of the transactions contemplated hereby and thereby (including the execution and delivery hereof and thereof), in the form of a written resolution adopted by the Council, signed by the Mayor of Seller and attested to by the City Clerk;
- (r) A copy of each document required to be delivered by FMPA to Seller at the Closing under the terms of the FMPA Transfer Agreement;
- (s) A copy of each document required to be delivered by OUC to Seller at the Closing under the terms of the OUC Termination Agreement;
- (t) To the extent available, originals of the Assumed Contracts, the Transferred Employee Records and the Transferable Permits and, if not available, true and correct copies thereof;
- (u) All such other instruments of assignment, transfer or conveyance as shall, in the reasonable opinion of Buyer and its counsel, be necessary or desirable to transfer to Buyer Seller's interest in the Acquired Assets and to perform its obligations hereunder, including under Section 6.10, in accordance with this Agreement and where necessary or desirable in recordable form;
- (v) [intentionally omitted]
- (w) [intentionally omitted]
- (x) A complete list of Seller Employees as of the Closing Date by name and by position; and
- (y) Such other agreements, consents, documents, instruments and writings as are required to be delivered by Seller at or prior to the Closing pursuant to this Agreement or the Ancillary Agreements.

***Section 3.8 Deliverables by Buyer.***

At the Closing, Buyer will deliver, or cause to be delivered, the following to Seller or as otherwise provided in Section 3.4:

- (a) The Purchase Price payable pursuant to Section 3.4, as adjusted pursuant to Section 3.3;
- (b) The Assignment and Assumption Agreement, duly executed by Buyer;
- (c) Each Airport Substation Lease Agreement, together with the related memorandum of such lease, duly executed by Buyer and in recordable form;
- (d) The Airport Warehouse Lease Agreement, together with the related memorandum of such lease, duly executed by Buyer and in recordable form;
- (e) The District Sublicenses, each duly executed by Buyer and in recordable form;
- (f) The Assignment and Assumption of Transmission Easements, duly executed by Buyer and in recordable form;
- (g) The Assignment and Assumption of Distribution Easements, duly executed by Buyer and in recordable form;
- (h) All other Ancillary Agreements to which Buyer is a party, duly executed by Buyer and in recordable form, where applicable;
- (i) The Grounding License Agreement, together with the related memorandum of such lease, duly executed by Buyer and in recordable form;
- (j) The Substation Easement Agreement, duly executed by Buyer and in recordable form;
- (k) The Substation Equipment Operating and Dismantling Agreement, duly executed by Buyer;
- (l) The waiver and consent of Buyer to the transfer of the FMPA Agreements to which Buyer is a third party beneficiary;
- (m) The release of Buyer's third party beneficiary rights under the agreements described in clauses (i) and (ii) of the definition of FMPA Agreements;
- (n) A certificate of the Secretary or any Assistant Secretary of Buyer certifying as to the resolutions adopted by Buyer's board of directors approving the Transaction, this Agreement, and the consummation of the transactions contemplated hereby and thereby (including the execution and delivery hereof and thereof);
- (o) A certificate of the Secretary or any Assistant Secretary of Buyer identifying the name and title and bearing the signatures of the officers of Buyer authorized to execute and deliver this Agreement, and the other agreements and instruments contemplated hereby;

(p) A certificate of active status with respect to Buyer, issued by the Secretary of State, Division of Corporations, of the State of Florida;

(q) All such other instruments of assumption as shall, in the reasonable opinion of Seller and its counsel, be necessary for Buyer to assume the Assumed Liabilities in accordance with this Agreement; and

(r) Such other agreements, documents, instruments and writings as are required to be delivered by Buyer at or prior to the Closing pursuant to this Agreement or the Ancillary Agreements.

***Section 3.9 Non-Assignable Contracts and Liabilities.***

To the extent that the sale, assignment, transfer, or delivery, or attempted sale, assignment, transfer, or delivery, to Buyer of any Acquired Contract or assumption or attempted assumption of an Assumed Liability would require the consent, authorization, approval or waiver of a third party (including any Governmental Authority) and such consent, authorization, approval or waiver shall not have been obtained prior to the Closing, this Agreement shall not constitute a sale, assignment, transfer, or delivery, or attempted sale, assignment, transfer, or delivery, or assumption, or attempted assumption, thereof and, subject to the satisfaction or waiver of the other conditions contained in Article 7, the Closing shall occur notwithstanding the failure to obtain the necessary consent, authorization, approval or waiver of the applicable third party, without any adjustment to the Purchase Price on account thereof. Buyer and Seller shall use Commercially Reasonable Efforts to enter into such arrangements (such as subleasing, sublicensing or subcontracting) to provide to the Parties the economic and operational equivalent, to the extent permitted by applicable Law, of the assignment to Buyer of such Assumed Contract or Assumed Liability, and Buyer's assumption of such Assumed Contract or Assumed Liability effective as of the Effective Time and the performance by Buyer of its obligations with respect thereto. Following the Closing for a period of one calendar year (or such other length of time as may be agreed by the Parties), Seller and Buyer shall use Commercially Reasonable Efforts, and shall cooperate with each other, to obtain any such required consent, authorization, approval or waiver to the assignment or assumption of any such Acquired Contract or Assumed Liability, at which time the arrangements described in this Section 3.9 for any such Acquired Contract or Assumed Liability shall cease and be of no further force or effect.

***Section 3.10 Customer Service***

At Closing, the Parties shall execute an orderly and seamless transition from Seller to Buyer of the information systems, computer applications and processing of data for Buyer to commence conducting the Business of the Vero Beach Electric Utility pursuant to Section 6.16.

**ARTICLE 4  
REPRESENTATIONS AND WARRANTIES OF SELLER**

Seller hereby represents and warrants to Buyer as follows:

***Section 4.1 Organization.***

Seller is a duly created and validly existing municipal corporation under the Constitution and laws of the State of Florida and has all requisite power and authority to own, lease, and operate its properties and to carry on its business as it is now being conducted.

***Section 4.2 Authority Relative to This Agreement.***

Seller has full power and authority to execute and deliver this Agreement and, except as provided in the next paragraph of this Section 4.2, to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and, except as provided in the next paragraph of this Section 4.2, the consummation of the transactions contemplated hereby have been duly and validly authorized by all necessary action required on the part of Seller and no other proceedings on the part of Seller are necessary to authorize this Agreement or, except as provided in the next paragraph of this Section 4.2, to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by Seller, and assuming that this Agreement constitutes a valid and binding agreement of Buyer, this Agreement constitutes the legal, valid and binding agreement of Seller, enforceable against Seller in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereinafter in effect relating to creditors' rights generally, and general equitable principles (whether considered in a proceeding in equity or at law).

Upon the approval by the Council of the Ancillary Agreements, the Retained Agreements and the FMPA Transfer Agreement and OUC Termination Agreement:

(a) Seller will have full power and authority to execute and deliver the Ancillary Agreements, the Retained Agreements and the FMPA Transfer Agreement and OUC Termination Agreement and to consummate the transactions contemplated thereunder;

(b) the execution and delivery of the Ancillary Agreements, the Retained Agreements and the FMPA Transfer Agreement and OUC Termination Agreement and the consummation of the transactions contemplated thereby will be duly and validly authorized by all necessary action required on the part of Seller and no other proceedings on the part of Seller will be necessary to authorize the Ancillary Agreements, the Retained Agreements and the FMPA Transfer Agreement and OUC Termination Agreement or to consummate the transactions contemplated thereunder; and

(c) at the Closing, the Deeds, the Ancillary Agreements, the Retained Agreements and the FMPA Transfer Agreement and OUC Termination Agreement will be duly and validly executed and delivered by Seller and, assuming that this Agreement, the Ancillary Agreements, the Retained Agreements and the FMPA Transfer Agreement and OUC Termination Agreement constitute the valid and binding agreements of Buyer and the counterparties thereto, as the case may be, the Deeds, the Ancillary Agreements, the Retained Agreements and the FMPA Transfer Agreement and OUC Termination Agreement will constitute the legal, valid and binding agreements of Seller, enforceable against Seller in accordance with their terms, except as such enforceability may be limited by bankruptcy,

insolvency, reorganization, moratorium or other similar laws now or hereinafter in effect relating to creditors' rights generally, and general equitable principles (whether considered in a proceeding in equity or at law).

***Section 4.3 Consents and Approvals; No Violation.***

Subject to the receipt of the third party consents set forth in Schedule 4.3, and subject to any Permitted Exception, neither the execution and delivery of this Agreement, the Deeds, the Retained Agreements, the Ancillary Agreements or the FMPA Transfer Agreement and OUC Termination Agreement by Seller nor the consummation by Seller of the transactions contemplated hereby or thereby will:

(a) conflict with or result in the breach or violation of any provision of the charter or other organizational or governing documents of Seller;

(b) to the Knowledge of Seller, except as stated in Schedule 4.3 and excluding any Real Property Interest Instrument, require any consent or other action by any Person, or result in a default (or give rise to any right of termination, cancellation or acceleration), under any of the terms, conditions or provisions of any material Contract with respect to the Business of the Vero Beach Electric Utility to which Seller is a party or by which Seller or any of the Acquired Assets may be bound, except where the failure to obtain such consent or other action or all of such consents or other actions (or a waiver thereof) at or prior to the Closing would not individually or in the aggregate, result in a Material Adverse Effect;

(c) violate any Law of, or applicable to, Seller which violation or violations would individually or in the aggregate, result in a Material Adverse Effect; or

(d) result in the imposition or creation of an Encumbrance (other than a Permitted Encumbrance) on any Acquired Assets which Encumbrance or Encumbrances, individually or in the aggregate, would create a Material Adverse Effect.

***Section 4.4 Reports.***

Except as provided in Schedule 4.4, Seller has filed or caused to be filed with the applicable federal, state or local utility commissions or regulatory bodies (including NERC and other national and regional electric reliability organizations), as the case may be, all material forms, statements, reports and documents (including all exhibits, amendments and supplements thereto) required to be filed by Seller with respect to the Acquired Assets or the Business of the Vero Beach Electric Utility under applicable Law. To the Knowledge of Seller, all such filings complied in all material respects with all applicable requirements therefor in effect on the date each such form, statement, report and document was filed.

***Section 4.5 Undisclosed Liabilities.***

Except as set forth in Schedule 4.5, to Seller's Knowledge, the Acquired Assets are not subject to any liabilities that would be required to be disclosed in the liabilities column of a balance sheet prepared in accordance with GAAP, other than: (a) liabilities reflected in the "Electric Utility" portion of the City of Vero Beach comprehensive annual financial report for

2016, including the notes thereto, as of September 30, 2016, that have not been paid or satisfied; and (b) other liabilities incurred in the ordinary course of the Business of the Vero Beach Electric Utility.

***Section 4.6 Real Property, Title and Related Matters.***

(a) Schedule 4.6(a) contains a list of all Encumbrances (other than Permitted Encumbrances) relating to or affecting any material Real Property Interest for which Seller will secure a release or satisfaction before Closing.

(b) Based exclusively on the Title Commitments, to Seller's Knowledge, Seller has good and marketable or insurable title to each parcel of Acquired Land in Fee, free and clear of all Encumbrances, except for matters disclosed by the Title Commitments and except for Permitted Encumbrances. Except as set forth on Schedule 4.6(b), Seller has good and valid title to each Acquired Asset constituting tangible personal property or a fixture free and clear of all Encumbrances, except Permitted Encumbrances. Except for the FPUA Right of First Refusal, the Permitted Exceptions, or as set forth on Schedule 4.6(b), there are no outstanding rights, options, agreements or other commitments giving any Person any current or future right to require Seller or, following the Closing, Buyer, to sell or transfer to such Person or to any third Person any interest in any of the Acquired Assets that are material to the Business of the Vero Beach Electrical Utility. To Seller's Knowledge, there are no actual or pending claims against Seller that any of the Acquired Assets encroach or trespass on the rights of another Person.

(c) Except for the District Licenses, to Seller's Knowledge, Seller does not license any Real Property material to the Business of the Vero Beach Electrical Utility.

(d) Seller makes no representation or warranty as to the status of title to any Real Property Interest except as may be set forth in the Deed, and except that Seller has no Knowledge of any failure of its title to any Real Property Interest evidenced by a recorded instrument that would prevent its continued operation of the Business of the Vero Beach Electrical Utility in accordance with Seller's Past Practices.

(e) To Seller's Knowledge, no parcel of Acquired Land in Fee has been abandoned by Seller and each such parcel is in the possession of, under the control of, or beneficially used by Seller in connection with the Business of the Vero Beach Electric Utility.

(f) Seller does not have any Knowledge of receipt by Seller of any written notice of:

(i) except as disclosed in Schedule 4.6(e)(i), any pending or threatened proceedings in eminent domain, for rezoning or otherwise, which would result in a taking or rezoning of any Real Property Interests that would prevent the continued operation of the Business of the Vero Beach Electric Utility in accordance with Seller's Past Practices; or

(ii) any violations on the Acquired Land in Fee or any portion thereof of any material covenants, conditions or restrictions applicable thereto.

(g) Except for amounts payable or receivable as set forth in Schedule 4.6(f) or as set forth in any Lease Agreement or any other financial information delivered to Buyer, there are no other rents, fees, royalties, water or sewer charges, Taxes or assessments or other amounts payable or receivable by Seller in connection with any Real Property or any tenancies, licenses, occupancies or co-tenancies related to any Real Property Interests or any improvements thereon that are Acquired Assets.

(h) Except for Permitted Encumbrances, the Lease Agreements, Seller's retained rights to provide municipal and utility services, and as otherwise disclosed in this Agreement, to Seller's Knowledge, there are no commitments or agreements with any Governmental Authority or public or private utility to grant any rights to use any portion of the Real Property without compensation.

***Section 4.7 Operability; Condition of the Vero Beach Electric Utility; Sufficiency of Real Property Interests.***

(a) Except for the Excluded Assets, the Acquired Assets constitute all of the material assets, property and rights used in the Business of the Vero Beach Electric Utility on the Date of this Agreement and, except as disclosed in Schedule 4.7, the Acquired Assets are in a condition sufficient to operate the Vero Beach Electric Utility as it was being operated on May 17, 2017 in all material respects.

(b) To Seller's Knowledge, no material Acquired Asset is in need of any material repair or replacement except (i) as disclosed in Schedule 4.7(b), (ii) as may be set forth in the Capital Expenditure and Maintenance Plan, (iii) normal wear and tear, (iv) routine repairs or replacements in the ordinary course consistent with Seller's Past Practices and (v) needed repairs or replacements that would be disclosed by a visual inspection.

***Section 4.8 Insurance.***

Schedule 4.8 sets forth all of Seller's material insurance policies of property damage, fire, liability, worker's compensation and other forms of insurance relating (but not necessarily exclusively) to the Acquired Assets. Such policies are in full force and effect, all premiums with respect thereto covering all periods up to and including the Date of this Agreement have been paid, and no written notice of cancellation, non-renewal or termination has been received by Seller with respect to any such policy which was not replaced by a policy or policy having substantially similar coverages prior to the date of such cancellation. All required notices have been sent to insurers to preserve all material claims under the aforementioned insurance policies.

***Section 4.9 Environmental Matters.***

Except as disclosed in Schedule 4.9:

(a) To Seller's Knowledge, Seller has obtained and holds all material Environmental Permits necessary with respect to the Acquired Land in Fee, the real property described in the Airport Property Lease Agreements and the Business of the Vero Beach Electric Utility, each such Environmental Permit is in full force and effect and Seller is in compliance with all of its obligations thereunder. There are no proceedings pending or, to Seller's

Knowledge, threatened that would reasonably be expected to result in the revocation, termination, suspension, modification or amendment of any such Environmental Permit, and Seller has not failed to make in a timely fashion any application or other filing required for the renewal of any such Environmental Permit which failure would reasonably be expected to result in any Environmental Permit being revoked, terminated, suspended or adversely modified. To Seller's Knowledge, no such Environmental Permit will terminate or be subject to termination or revocation as a result of the transactions contemplated by this Agreement;

(b) To Seller's Knowledge, Seller has not within the last three (3) years received any written notice from any Governmental Authority that any material Real Property Interest, the Substation Easement Real Property, or the Business of the Vero Beach Electric Utility are not or have not been in compliance with, any Environmental Law or any Environmental Permit;

(c) There are no Environmental Claims pending or, to Seller's Knowledge, threatened against Seller with respect to any material Real Property Interest, the Substation Easement Real Property, or the Business of the Vero Beach Electric Utility. Seller does not have Knowledge of any facts or circumstances which are reasonably likely to result in any Environmental Claim against Seller with respect to the Acquired Land in Fee, the real property described in the Airport Property Lease Agreements, the Substation Easement Real Property, or the Business of the Vero Beach Electric Utility;

(d) Within the last three (3) years, to Seller's Knowledge, no Releases of Hazardous Substances have occurred at, from, on or under, and no Hazardous Substances are present on or migrating from, any of the Acquired Land in Fee, the Substation Easement Real Property, or the real property described in the Airport Property Lease Agreements that are reasonably likely to give rise to an Environmental Claim against Seller or require any Remediation.

(e) To Seller's Knowledge: (i) none of the Acquired Land In Fee, the Substation Easement Real Property, or the real property described in the Airport Property Lease Agreements is an Environmental Clean-up Site, and (ii) Seller has not transported or arranged for treatment, storage, handling, disposal or transportation of any Hazardous Substances from the Acquired Land In Fee or the real property described in the Airport Property Lease Agreements to any location which is an Environmental Clean-up Site;

(f) To Seller's Knowledge, there are no (i) underground storage tanks, active or abandoned, or (ii) polychlorinated-biphenyl-containing equipment, located at, on, or under the Acquired Land In Fee, the Substation Easement Real Property, or the real property described in the Airport Property Lease Agreements;

(g) (i) To Seller's Knowledge, there are no Encumbrances (other than Permitted Encumbrances) arising under or pursuant to any Environmental Law with respect to the Acquired Land In Fee, the Substation Easement Property, the real property described in the Airport Property Lease Agreements or the Business of the Vero Beach Electric Utility, and (ii) Seller does not have Knowledge of any facts, circumstances or conditions that are reasonably likely to or result in any Encumbrance (other than Permitted Encumbrances) arising under or

pursuant to any Environmental Law with respect to the Acquired Land In Fee, the Substation Easement Real Property, the real property described in the Airport Property Lease Agreements or relating to the Business of the Vero Beach Electric Utility;

(h) During the past three (3) years, there have been no environmental audits or assessments with respect to the Acquired Land In Fee, the Substation Easement Real Property, the real property described in the Airport Property Lease Agreements or the Business of the Vero Beach Electric Utility by or on behalf of Seller or which are in the possession of Seller which have not been made available to Buyer prior to the execution of this Agreement;

(i) During the past three (3) years, there have been no claims by Seller against comprehensive general liability or excess insurance carriers for any Loss resulting from, relating to or arising from Environmental Claims (i) with respect to the Acquired Land In Fee, Substation Easement Real Property, or the real property described in the Airport Property Lease Agreements, or (ii) relating to the Business of the Vero Beach Electric Utility;

(j) Schedule 4.9(j) sets forth all Environmental Permits; and

(k) Seller makes no representations or warranties in respect of Environmental matters in any section of this Agreement other than this Section 4.9.

#### ***Section 4.10 Labor Matters.***

Schedule 4.10 sets forth all Seller Collective Bargaining Agreements and other written employment agreements that relate to the Seller Employees. True, correct, and complete copies of such Seller Collective Bargaining Agreements and other written employment agreements that pertain to the Seller Employees, including all amendments thereto, have been made available to Buyer as of the Date of this Agreement.

#### ***Section 4.11 ERISA; Benefit Plans.***

(a) Schedule 4.11(a) lists (as of the date of this Agreement) all Benefit Plans covering any Seller Employee, or maintained, administered or with respect to which contributions are made, by Seller in respect of Seller Employees (“***Seller Benefit Plans***”). True, correct, and complete copies of all Seller Benefit Plans, including all amendments thereto have been made available to Buyer.

(b) All Seller Benefit Plans are governmental plans as defined in Section 3(32) of ERISA and the Seller Benefits Plans are not subject to ERISA.

(c) Seller has no ERISA Affiliates.

(d) All Seller Benefit Plans are in material compliance with all applicable Laws.

(e) Seller has materially fulfilled its obligations under the funding requirements and filing requirements of all applicable Laws with respect to Seller Benefit Plans. No Seller Benefit Plan is a “multiemployer plan” as defined in Section 3(37) of ERISA and

Seller has never participated in or made contributions to a multiemployer plan with respect to which any liability remains unsatisfied.

(f) Seller has not made any commitment and will not take any action to establish any new Benefit Plan or modify or amend any Seller Benefit Plan that increases the Total Compensation of Transferred Employees above the Total Compensation of Transferred Employees on the Date of this Agreement, except as required by law and except for increases in Total Compensation in the ordinary course of business consistent with Seller's Past Practices.

***Section 4.12 Location of Acquired Assets.***

Except as set forth on Schedule 4.12, except for mobile Acquired Assets in transit, and except for Acquired Assets being repaired, all of the material physical Acquired Assets used in the Business of the Vero Beach Electric Utility are located on the Real Property or in the rights of way located in Seller's service territory for the Vero Beach Electric Utility.

***Section 4.13 Contracts.***

(a) Excluding the Excluded Contracts, Schedule 4.13 sets forth a complete list of the following Seller Contracts, to the extent applicable to the categories set forth in this Section 4.13(a) below, that pertain primarily to the Business of the Vero Beach Electric Utility (the "***Material Seller Contracts***"):

- (i) Contracts for the future purchase, exchange or sale of electricity, energy, capacity or other energy-related products or ancillary services;
- (ii) Contracts for the future transmission of electricity;
- (iii) interconnection Contracts;
- (iv) Contracts (A) for the sale, transfer or other disposition of any Acquired Asset or (B) that grant a right or option to sell, transfer or otherwise dispose of any Acquired Asset, other than in each case under clause (A) or (B), any Contract entered into in the ordinary course of the Business of the Vero Beach Electric Utility with respect to any Acquired Assets or with a value of less than \$25,000;
- (v) Contracts for the future receipt by Seller of any Acquired Assets or services requiring payments in excess of \$25,000 for each individual Contract or \$50,000 in the aggregate for Contracts with the same Person;
- (vi) Contracts under which Seller has created, incurred, assumed or guaranteed any outstanding Indebtedness;
- (vii) Attachment Agreements or any Contract granting the right to use, to attach to or of access to, any portion of the Acquired Assets;
- (viii) outstanding futures, swap, collar, put, call, floor, cap, option or other Contracts that have underlying value and payment liability driven by or tied to

fluctuations in the price of commodities, including electric power, natural gas, fuel oil, other fuel or securities;

(ix) Contracts that purport to limit Seller's freedom to compete in any line of business or in any geographic area or contain any exclusivity, most-favored nation or similar covenant; and

(x) (A) operation, maintenance or management Contracts requiring payments in excess of \$25,000 for each individual Contract or \$50,000 in the aggregate for Contracts with the same Person, or (B) Contracts relating to the purchase or sale of air pollutant emission allowances or credits.

(b) Except for the Excluded Contracts and the Material Seller Contracts, and except as set forth on Schedule 4.13(b), Seller is not, as of the date of this Agreement, a party to any Contract that is material to the ownership or operation of the Acquired Assets or that is material to the Business of the Vero Beach Electric Utility.

(c) Each Assumed Contract is in full force and effect and, assuming that each Assumed Contract constitutes a legal, valid and binding obligation of the other parties thereto, constitutes a legal, valid and binding obligation of Seller, is enforceable against Seller and, to the Knowledge of Seller, constitutes a legal, valid and binding obligation of the other parties thereto and is enforceable against the other parties thereto, in each case except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereinafter in effect relating to creditors' rights generally, and general equitable principles (whether considered in a proceeding in law or at equity).

(d) There are no breaches, violations or defaults under any Assumed Contracts (or any conditions or events which, with notice or lapse of time or both, would constitute a default on the part of Seller, or to the Knowledge of Seller, on the part of any of the other parties thereto), which breaches, violations or defaults, individually or in the aggregate, would create a Material Adverse Effect. To Seller's Knowledge, Seller has not received written notice from any other party to any Assumed Contract that such other party intends to terminate or fail to renew at the end of its term any such Assumed Contract or materially reduce the level of any goods or services to be provided under any such Assumed Contract.

#### ***Section 4.14 Legal Proceedings.***

Except as described in Schedule 4.14, there is no Action pending or, to Seller's Knowledge, threatened against Seller (a) that seeks to enjoin, prohibit, restrain or make illegal the performance of this Agreement, the Retained Agreements, the FMPA Transfer Agreement and OUC Termination Agreement or any of the Ancillary Agreements or the consummation of any of the transactions contemplated hereby or thereby or (b) with respect to any of the material Acquired Assets or the Business of the Vero Beach Electric Utility. To the Knowledge of Seller, except as set forth on Schedule 4.14, Seller is not subject to any outstanding Order affecting any of the Acquired Assets or the Business of the Vero Beach Electric Utility.

***Section 4.15 Non-Environmental Permits; Compliance with Law.***

(a) Schedule 4.15(a) sets forth all material Non-Environmental Permits.

(b) To Seller's Knowledge, (i) Seller has obtained and holds all material Non-Environmental Permits necessary for the Business of the Vero Beach Electric Utility, (ii) each such Non-Environmental Permit is in full force and effect, (iii) Seller is in compliance with all of its material obligations thereunder and (iv) there are no proceedings pending or threatened that would reasonably be expected to result in the revocation, termination, suspension, modification or amendment of any of such Non-Environmental Permits, except for any such revocation, termination, modification or amendment as would not create a Material Adverse Effect, and (v) Seller has not failed to make in a timely fashion any application or other filing required for the renewal of any such Non-Environmental Permit which failure would reasonably be expected to result in any such Non-Environmental Permit being revoked, terminated, suspended or adversely modified except for any such failure as would not create a Material Adverse Effect. The Acquired Assets and the Business of the Vero Beach Electric Utility are in compliance in all material respects with all terms, conditions and provisions of all applicable Laws (excluding from this representation Environmental Laws, Tax Laws and ERISA and COBRA Laws) and Non-Environmental Permits, and Seller has not, during the three (3) years prior to the Date of this Agreement, received any written notice from any Governmental Authority that Seller is not or has not been in compliance with, any applicable Law (excluding from this representation the Environmental Laws, Tax Laws and ERISA and COBRA Laws) or any Non-Environmental Permit.

***Section 4.16 Regulation as a Utility.***

Seller is an electric utility within the meaning of Florida Statutes Section 366.02. Except with respect to local tax and zoning Laws, Seller is not, as a result of its ownership or operation of the Acquired Assets or the Business of the Vero Beach Electric Utility, subject to regulation as a public utility or public service company (or similar designation) by any federal agency (other than the FERC) or state of the United States other than the State of Florida, or any municipality (other than Seller) or any political subdivision of the foregoing.

***Section 4.17 Tax Matters.***

Except as set forth on Schedule 4.17, with respect to the Acquired Assets or the Business of the Vero Beach Electric Utility, (i) all Tax Returns of Seller, if any, required to be filed for taxable periods ending prior to the Closing Date have been timely filed, and all such Tax Returns are complete and accurate in all material respects, and (ii) Seller is not liable to pay, collect, withhold, or remit any Taxes with respect to the Acquired Assets or the Business of the Vero Beach Electric Utility, and, to Seller's Knowledge, has not received any written notice from any Governmental Authority asserting any claim for Taxes. Seller makes no representations or warranties in respect of Tax matters in any section of this Agreement other than this Section 4.17.

***Section 4.18 Intellectual Property.***

Except as set forth in Schedule 4.18, Seller has ownership of, or a license to use, all of the material Intellectual Property used in the operation of the Acquired Assets or for the Business of the Vero Beach Electric Utility. Except as disclosed on Schedule 4.18, the rights of Seller in the Intellectual Property Licenses are freely assignable to Buyer. Except as set forth in Schedule 4.18, Seller has not received written notice of any claims or demands of any other Person pertaining to any of the Licensed Intellectual Property, and no Action is pending or, to Seller's Knowledge, threatened, which challenges the rights of Seller in respect thereof. Except as set forth in Schedule 4.18, Seller has not granted any rights to any Person in respect of any Licensed Intellectual Property. To Seller's Knowledge, none of the Licensed Intellectual Property that will be assigned to Buyer at the Closing infringes any Intellectual Property of any Person.

***Section 4.19 Service Territory.***

The Delivery Point for each Person purchasing electricity from Seller is located within the Service Territory.

***Section 4.20 No Brokers.***

No broker, finder or other Person is entitled to any brokerage fee, commission or finder's fee in connection with the transaction contemplated hereby by reason of any action taken by Seller.

**ARTICLE 5  
REPRESENTATIONS AND WARRANTIES OF BUYER**

Buyer represents and warrants to Seller as follows:

***Section 5.1 Organization; Qualification.***

Buyer is a corporation duly incorporated and validly existing under the laws of the State of Florida and its status is active. Buyer has all requisite corporate power and authority to own, lease and operate its properties and to carry on its business as is now being conducted. Buyer has heretofore delivered to Seller complete and correct copies of its articles of incorporation and bylaws as currently in effect.

***Section 5.2 Authority Relative to This Agreement.***

Buyer has full corporate power and authority to execute and deliver this Agreement and, except as provided in the next paragraph of this Section 5.2, to consummate the transactions contemplated hereby. The execution and delivery of this Agreement and, except as provided in the next paragraph of this Section 5.2, the consummation of the transactions contemplated hereby have been duly and validly authorized by all necessary corporate action required on the part of Buyer and no other corporate proceedings on the part of Buyer are necessary to authorize this Agreement or, except as provided in the next paragraph of this Section 5.2, to consummate the transactions contemplated hereby. This Agreement has been duly and validly executed and

delivered by Buyer, and assuming that this Agreement constitutes a valid and binding agreement of Seller, will constitute a valid and binding agreement of Buyer, enforceable against Buyer in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereinafter in effect relating to creditors' rights generally, and general equitable principles (whether considered in a proceeding in equity or at law).

Upon the approval by Buyer's board of directors of the Transaction:

(a) Buyer will have full corporate power and authority to execute and deliver the Ancillary Agreements to which it is a party and to consummate the transactions contemplated thereunder;

(b) the execution and delivery of the Ancillary Agreements to which Buyer will be a party and the consummation of the transactions contemplated thereby will have been duly and validly authorized by all necessary action required on the part of Buyer and no other proceedings on the part of Buyer will be necessary to authorize the Ancillary Agreements to which Buyer is a party or to consummate the transactions contemplated thereunder; and

(c) at the Closing, the Ancillary Agreements to which Buyer is a party will be duly and validly executed and delivered by Buyer and, assuming that this Agreement and the Ancillary Agreements to which Buyer is a party constitute valid and binding agreements of Seller, the Ancillary Agreements to which Buyer is a party will constitute the legal, valid and binding agreements of Buyer, enforceable against Buyer in accordance with their terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereinafter in effect relating to creditors' rights generally, and general equitable principles (whether considered in a proceeding in equity or at law).

***Section 5.3 Consents and Approvals; No Violation.***

(a) Subject to the receipt of the third-party consents set forth in Schedule 5.3(a) and the Buyer's Required Regulatory Approvals, neither the execution and delivery of this Agreement and the Ancillary Agreements by Buyer nor the consummation by Buyer of the transactions contemplated hereby or thereby will (i) conflict with or result in any breach of any provision of the articles of incorporation or bylaws of Buyer, (ii) require any consent or other action by any Person, or result in a default (or give rise to any right of termination, cancellation or acceleration), under any of the terms, conditions or provisions of any Contract to which Buyer is a party or by which Buyer or any of its assets may be bound, or (iii) violate any Laws applicable to Buyer.

(b) Except as set forth in Schedule 5.3(b) (the Permits referred to in such Schedule are collectively referred to as the "***Buyer's Required Regulatory Approvals***"), no Permit, consent or Order is necessary for the consummation by Buyer of the transactions contemplated hereby. Buyer has no Knowledge of any facts or circumstances that make it reasonable to expect that Buyer's Required Regulatory Approvals will not be obtained.

***Section 5.4 Availability of Funds.***

Buyer currently has sufficient funds immediately available to it through corporate funds, credit facilities and access to capital markets to provide sufficient funds to pay the Purchase Price at the Closing and to enable Buyer to timely perform all of its obligations under this Agreement and the Ancillary Agreements.

***Section 5.5 Legal Proceedings.***

There are no Actions pending or, to Buyer's Knowledge, threatened against Buyer that seek to challenge, enjoin, prohibit, restrain or make illegal the performance of this Agreement or Ancillary Agreements or the consummation of any of the transactions contemplated hereby or thereby.

***Section 5.6 Street Lighting Agreement.***

The form of agreement attached as Exhibit J hereto is Buyer's form of street lighting agreement that is applicable on the Date of this Agreement.

***Section 5.7 No Brokers.***

No broker, finder or other Person is entitled to any brokerage fee, commission or finder's fee in connection with the transactions contemplated hereby by reason of any action taken by Buyer.

***Section 5.8 Independent Investigation; As Is.***

(a) Buyer has conducted its own independent investigation, review and analysis of the Business of the Vero Beach Electric Utility and the Acquired Assets and acknowledges that it has been provided adequate access to the personnel, properties, assets, premises, books and records, and other documents and data of Seller for such purpose. Buyer acknowledges and agrees that: (a) in making its decision to enter into this Agreement and the Ancillary Agreements to which it is or will be a party and to consummate the transactions contemplated hereby and thereby, Buyer has relied solely upon its own investigation and physical inspection of the Acquired Assets and the express representations and warranties of Seller set forth in Article 4 of this Agreement; and (b) neither Seller nor any other Person has made and Seller specifically negates and disclaims any representation, warranty, promise, covenant, agreement or guaranty of any kind or character whatsoever, whether express or implied, oral or written, past, present or future, of, as to, concerning or with respect to Seller, the Business of the Vero Beach Electric Utility, the Acquired Assets or this Agreement or any Ancillary Agreement, except as expressly set forth in Article 4 of this Agreement.

(b) Buyer acknowledges and agrees that, except as expressly represented by Seller in Article 4, the sale of the Acquired Assets is made in an "as is" "where is" condition and basis and with all faults. It is understood and agreed that the Purchase Price has been negotiated based on the fact that the Acquired Assets are sold by Seller and purchased by Buyer subject to the foregoing acknowledgement. Without in any way limiting the generality of the foregoing, the sale of the Acquired Assets contemplated hereby is without any warranty

other than Seller's express warranties in Article 4 of this Agreement, and those warranties expressly set forth in the Ancillary Agreements, and Seller and Seller's Representatives have made no representations or warranties, they each expressly and specifically disclaim, and Buyer accepts that Seller and Seller's Representatives have disclaimed, any and all representations, guaranties or warranties, express or implied, or arising by operation of law (except Seller's warranties expressly set forth in Article 4 of this Agreement, and those warranties expressly set forth in the Ancillary Agreements), of or relating to: (i) the use, expenses, operation, characteristics or condition of the Acquired Assets, or any portion thereof, including, warranties of suitability, habitability, merchantability, design or fitness for any specific purpose or a particular purpose, or good and workmanlike construction; (ii) the environmental condition of any of the Real Property or contamination by Hazardous Substances, or the compliance of any of the Real Property with any or all regulations or laws relating to health or the Environment, including the Comprehensive Environmental Response, Compensation and Liability Act, the Resource Conservation and Recovery Act, and the Clean Water Act, each as may be amended from time to time, and including any and all regulations, rules or policies promulgated thereunder; or (iii) the soil conditions, drainage, flooding characteristics, accessibility or other conditions existing in, on, or under any of the Real Property.

## **ARTICLE 6 COVENANTS OF THE PARTIES**

### ***Section 6.1 Conduct of Business Relating to the Acquired Assets.***

(a) Seller retains the exclusive responsibility for safe operation of the Vero Beach Electric Utility until the Closing, and nothing in this Agreement shall in any way alter Seller's duties or obligations under any Law or Permit. Except as described in Schedule 6.1(a), during the period from the Date of this Agreement to the Closing (the "***Interim Period***"), Seller shall (i) operate and maintain the Acquired Assets and conduct the Business of the Vero Beach Electric Utility in the ordinary course consistent with Seller's Past Practices, (ii) use Commercially Reasonable Efforts to preserve and protect in all material respects the Acquired Assets, (iii) maintain the Transferable Permits and (iv) comply, in all material respects, with all applicable Laws and Permits relating to the Acquired Assets or the Business of the Vero Beach Electric Utility. Without limiting the generality of the foregoing, and, except as contemplated in this Agreement or as described in Schedule 6.1(a), during the Interim Period, without the prior written consent of Buyer (unless such consent would be prohibited by applicable Law), Seller shall not do any of the following with respect to the Acquired Assets:

(i) sell, transfer, remove, assign, convey, distribute or otherwise dispose of, any Acquired Assets unless such action is consistent with the Capital Expenditure and Maintenance Plan; provided, however, that, if capital expenditures or maintenance with respect to a specific Acquired Asset is not covered in the Capital Expenditure and Maintenance Plan, such Acquired Asset may be sold, transferred, removed, assigned, conveyed, distributed or otherwise disposed of in the ordinary course of the Business of the Vero Beach Electric Utility consistent with Seller's Past Practices;

(ii) except for Permitted Encumbrances (including amendments or replacements to the Permitted Encumbrances), create, permit or allow any Encumbrances to be imposed on or against any of the Acquired Assets;

(iii) grant any waiver of any material term under, exercise any material option under, or give any material consent with respect to any Assumed Contract, including waiving any material default by, or release, settle or compromise any material claim against, any other party thereto;

(iv) enter into any Contract that would, upon its effectiveness, constitute an Assumed Contract, unless such Contract replaces a comparable Assumed Contract, is terminable without cause upon not more than thirty days' notice and upon such termination, Buyer's liability for such termination would not exceed \$25,000 for such Contract, and \$100,000 in the aggregate, without Buyer's consent, which consent shall not be unreasonably withheld, conditioned or delayed;

(v) enter into any Assumed Contract that is not in the ordinary course of the Business of the Vero Beach Electric Utility consistent with Seller's Past Practices, unless such Contract replaces a comparable Assumed Contract, is terminable without cause upon not more than thirty days' notice and upon such termination, Buyer's liability for such termination would not exceed \$25,000 for such Contract, and \$100,000 in the aggregate, without Buyer's consent, which consent shall not be unreasonably withheld, conditioned or delayed;

(vi) amend or voluntarily terminate prior to the expiration date thereof any Assumed Contract or Transferable Permit, except for an Assumed Contract or Transferable Permit which is replaced by a comparable Contract or Permit or such entry, amendment or termination that is in the ordinary course of the Business of the Vero Beach Electric Utility consistent with Seller's Past Practices;

(vii) amend in any material respect or cancel any property, liability or casualty insurance policies related to the Acquired Assets or the Business of the Vero Beach Electric Utility, unless a cancelled policy is replaced with a policy having substantially similar coverages prior to the date of such cancellation, or fail to maintain such insurance policies with current insurance companies that have issued such policies, their successors, or other financially responsible insurance companies in such amounts and against such risks and losses as are customary for such assets and businesses consistent with Seller's Past Practices;

(viii) except as required by any applicable Law or GAAP, change, in any material respect, its Tax practice or policy (including making new Tax elections or changing Tax elections and settling Tax controversies not in the ordinary course of the Business of the Vero Beach Electric Utility) to the extent such change or settlement would be binding on Buyer;

(ix) (A) hire any individual (other than to replace any Seller Employee who may have resigned or have been terminated); or (B) increase the compensation or benefits payable to any Seller Employee, in each case except as required under Seller Collective Bargaining Agreements or in accordance with Seller's Past Practices;

(x) except as required by Law, enter into or amend any Contract that (A) binds Buyer to adopt or implement the terms of any Seller Collective Bargaining Agreement (or any portion thereof) or (B) obligates Buyer to deal with or recognize any union; or

(xi) agree or commit to do any of the foregoing.

(b) During the Interim Period, in the interest of cooperation between Seller and Buyer and Buyer's conducting of diligence on the transactions contemplated hereunder (including the representations and warranties of Seller hereunder) and to plan for and facilitate an orderly and seamless transition from Seller to Buyer at the Closing of ownership and operation of the Acquired Assets and the Business of the Vero Beach Electric Utility, the Parties agree that at the sole expense of Buyer, and subject to compliance with all applicable Laws and Permits, Seller will permit designated Representatives of Buyer (the "**Observers**") to observe any and all aspects of the Business of the Vero Beach Electric Utility, and such observation will be permitted on a cooperative basis in the presence of one or more individuals designated by Seller; provided, however, that such Observers and their actions shall not interfere unreasonably with the Business of the Vero Beach Electric Utility and such observation will be done during normal office hours of the Vero Beach Electric Utility. Seller shall use Commercially Reasonable Efforts to provide to the Observers interim furnished office space and utilities at Seller's T&D center, as reasonably necessary to allow Buyer to conduct its transition efforts through the Closing; provided, however, that Buyer shall be responsible for all of the costs relating thereto.

### ***Section 6.2 Access to Information; Reporting.***

(a) In addition to the rights granted by Section 6.1(b), during the Interim Period, in the interest of cooperation between Seller and Buyer and Buyer's conducting of diligence on the transactions contemplated hereunder (including the representations and warranties of Seller hereunder) and to plan for and facilitate an orderly and seamless transition from Seller to Buyer at the Closing of the Acquired Assets and the Business of the Vero Beach Electric Utility, Seller will (i) give Buyer and Buyer's Representatives reasonable access to (x) all management personnel engaged in the Business of the Vero Beach Electric Utility, and (y) all books, documents, records and information (including financial and operating data and Permits, reports, schedules or other documents filed with or received from any Governmental Authority) relating to the Acquired Assets or the Business of the Vero Beach Electric Utility and furnish copies thereof as Buyer may from time to time reasonably request; and (ii) permit Buyer and Buyer's Representatives to make such reasonable inspections thereof as Buyer may reasonably request; provided, however, that (A) any such investigation shall be conducted in such a manner as not to interfere unreasonably with the Business of the Vero Beach Electric Utility and during normal office hours of Seller, and (B) Seller need not supply Buyer with any information that Seller is legally prohibited from supplying or that is covered by the attorney work product doctrine or similar doctrine.

(b) During the Interim Period, promptly after obtaining Knowledge thereof, Seller shall notify Buyer in writing of, (i) any Material Adverse Effect that has occurred since the Date of this Agreement, (ii) any unanticipated maintenance or repair of any of the

Acquired Assets in an amount greater than \$150,000, (iii) any material emergency condition affecting, or material unscheduled interruption of, the operation of the Acquired Assets or the Business of the Vero Beach Electric Utility, or (iv) any receipt by Seller's management personnel of a written notice of a violation of any material Law or Permit relating to the Acquired Assets or the Business of the Vero Beach Electric Utility. Any such notice shall be deemed a Schedule Supplement.

(c) Within thirty (30) days after the Date of this Agreement, Seller shall provide to Buyer true, complete and un-redacted copies of all Material Seller Contracts and Transferrable Permits in effect as of such date, and Seller shall provide an update thereto between sixty (60) and ninety (90) days prior to Closing.

***Section 6.3 Expenses.***

Except to the extent specifically provided herein or in the Contribution Agreement between Buyer and Seller dated August 21, 2017, whether or not the transactions contemplated hereby are consummated, all costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby, including the cost of legal, technical and financial consultants, shall be borne by the Party incurring such costs and expenses; provided, however, that Buyer will bear the cost of filing for and prosecuting applications for Buyer's Required Regulatory Approvals.

***Section 6.4 Further Assurances; Cooperation.***

(a) Subject to the terms and conditions of this Agreement, each of the Parties hereto will take, or cause to be taken, all action, and to do, or cause to be done, all things reasonably necessary, proper or advisable under applicable Laws to consummate and make effective the sale, transfer, conveyance, assignment and delivery of the Acquired Assets, the assumption of the Assumed Liabilities and the exclusion of the Excluded Liabilities pursuant to this Agreement, including taking reasonable action that is within the reasonable control of such Party to satisfy or cause to be satisfied the conditions precedent to the other Party's obligations hereunder, including, subject to the terms of Section 6.6, all regulatory approvals; provided, however, that except for the OUC Termination Payment and the FMPA Transfer Payment by Buyer under Section 3.4, nothing herein shall require either Party to incur more than immaterial expenses or payments in obtaining the agreement of FMPA to the FMPA Transfer Agreement or OUC to the OUC Termination Agreement. To the extent that authorized representatives of the Parties determine that the implementation of any covenant or obligation under this Agreement of a Party is not consistent with, or may be likely to impede, the satisfaction of the conditions precedent to a Party's obligations hereunder, including, subject to the terms of Section 6.6, obtaining all regulatory approvals, the Parties may by mutual written agreement (but without need for any amendment of this Agreement) agree to take alternative actions that the Parties determine are necessary or desirable to ensure satisfaction of the conditions precedent to each Party's obligations hereunder or to otherwise ensure consummation of the transactions contemplated by this Agreement. Except as permitted on Schedule 6.4(a), neither Buyer nor Seller will, without the prior written consent of the other, advocate or take any action which would reasonably be expected to prevent or materially impede, interfere with or delay the transactions contemplated by this Agreement or the Ancillary Agreements or which would

reasonably be expected to cause, or to contribute to causing, the other to receive less favorable regulatory treatment than that sought by the other.

(b) From time to time after the Closing Date, Seller will execute and deliver such documents to Buyer as Buyer may reasonably request, at Buyer's expense, in order to more effectively consummate the sale and purchase, including the transfer, conveyance and assignment, of the Acquired Assets or to more effectively vest in Buyer such title to the Acquired Assets (or such rights to use, with respect to Acquired Assets not owned by Seller), in accordance with the terms of this Agreement, subject to the Permitted Encumbrances. From time to time after the Closing Date, without further consideration, Buyer will, at its own expense, execute and deliver such documents to Seller as Seller may reasonably request in order to evidence Buyer's assumption of the Assumed Liabilities.

(c) Seller and Buyer agree to fully support execution of the District Licenses and the District Sublicenses in the forms attached hereto as Exhibits P and Q during the approval process thereof by the District. If the District does not approve one or more provisions of the District Licenses or the District Sublicenses in the forms attached hereto in Exhibits P and Q, then the Parties agree to negotiate in good faith to finalize and obtain approval from the District of revised terms for each unacceptable provision and each other provision affected thereby (but not any of the other provisions) that will give effect, to the fullest extent possible, to the original intention of the Parties as reflected in Exhibits P and Q.

(d) Seller and Buyer agree to fully support execution of the Fiber License Agreement in the form attached hereto as Exhibit L-1 during the approval process thereof by Indian River County and the School District of Indian River County. If Indian River County or the School District of Indian River County does not approve one or more provisions of the Fiber License Agreement in the form attached hereto in Exhibit L-1, then the Parties agree to negotiate in good faith to finalize and obtain approval from Indian River County and the School District of Indian River County of revised terms for each unacceptable provision and each other provision affected thereby (but not any of the other provisions) that will give effect, to the fullest extent possible, to the intention of the Parties as reflected in Exhibit L-1. Prior to the Closing, Buyer and Seller shall exercise Commercially Reasonable Efforts to negotiate an agreement satisfactory to Buyer, Seller, Indian River County and the School District of Indian River County, regarding the continued attachment, on the poles that are being sold to Buyer under this Agreement, of that portion of the Fiber Optic System that is attached to Seller's electric poles as of the Effective Time (the "***Pole Agreement***").

(e) Seller and Buyer agree to fully support execution of the Airport Substation Lease Agreements in the forms attached hereto as Exhibits I-1A and I-1B during the approval process thereof, if any, by the FAA or FDOT, including rent as set forth in the definitions of the Airport Substation Lease Agreements. If FAA or FDOT approval of any Airport Substation Lease Agreement is required by applicable Law or by the provisions of any applicable contract with or grant from the FAA or FDOT and the FAA or FDOT, as applicable, does not approve one or more provisions of the Airport Substation Lease Agreements (including approval of the rent amounts) in the forms attached hereto in Exhibit I-1A or I-1B, then the Parties agree to negotiate in good faith to finalize and obtain approval from the FAA or FDOT, as applicable, of revised terms for each unacceptable provision and each other provision affected

thereby (but not any of the other provisions) that will give effect, to the fullest extent possible, to the intention of the Parties as reflected in Exhibits I-1A or I-1B, as applicable. For the avoidance of doubt, if the FAA or FDOT is required by applicable Law or by the provisions of any applicable contract with or grant from the FAA or FDOT to approve an Airport Substation Lease Agreement, Seller shall not be obligated to execute such Airport Substation Lease Agreement unless the form thereof has been approved by the FAA or FDOT, as applicable.

(f) Seller and Buyer agree to fully support execution of the Airport Warehouse Lease Agreement in the form attached hereto as Exhibit I-2 during the approval process thereof, if any, by the FAA or FDOT, including rent as set forth in Section 2.5. If the FAA or FDOT approval of the Airport Warehouse Lease Agreement is required by applicable Law or by the provisions of any applicable contract with or grant from the FAA or FDOT and the FAA or FDOT, as applicable, does not approve one or more provisions (including rent as set forth in Section 2.5) of the Airport Warehouse Lease Agreement in the form attached hereto in Exhibit I-2, then the Parties agree to negotiate in good faith to finalize and obtain approval from the FAA or FDOT, as applicable, of revised terms for each unacceptable provision and each other provision affected thereby (but not any of the other provisions) that will give effect, to the fullest extent possible, to the intention of the Parties as reflected in Exhibit I-2. For the avoidance of doubt, if the FAA or FDOT is required by applicable Law or by the provisions of any applicable contract with or grant from the FAA or FDOT to approve the Airport Warehouse Lease Agreement, Seller shall not be obligated to execute such Airport Warehouse Lease Agreement, unless the form thereof has been approved by the FAA or FDOT, as applicable.

(g) To the extent that any of the Grounding Equipment is owned individually by Indian River County or the School District of Indian River County or jointly between them, or jointly among them and Seller, Seller and Buyer agree to fully support execution of one or more Grounding License Agreements, in the form of the Grounding License Agreement, between Buyer and the owner of each segment of such Fiber Optic System during the approval process thereof by Indian River County and the School District of Indian River County, as applicable. If the approval of Indian River County or the School District of Indian River County of any Grounding License Agreement is required by applicable Law or by the provisions of any applicable contract and Indian River County or the School District of Indian River County, as applicable, does not approve one or more provisions of the Grounding License Agreements in the form attached hereto in Exhibit Y, then the Parties agree to negotiate in good faith to finalize and obtain approval from Indian River County or the School District of Indian River County, as applicable, of revised terms for each unacceptable provision and each other provision affected thereby (but not any of the other provisions) that will give effect, to the fullest extent possible, to the intention of the Parties as reflected in Exhibit Y. For the avoidance of doubt, if Indian River County or the School District of Indian River County is required by applicable Law or by the provisions of any applicable contract to approve a Grounding License Agreement, Seller shall not be obligated to execute such Grounding License Agreement unless the form thereof has been approved by Indian River County or the School District of Indian River County, as applicable.

(h) Seller agrees to reasonably cooperate if requested by Buyer to resolve any actual or alleged defect in title of an Acquired Asset, whether or not such defect is a covered under a title insurance policy, at Buyer's sole expense.

(i) For the avoidance of doubt, notwithstanding anything to the contrary in this Agreement, Seller shall not be obligated to incur any additional expenses related to the Airport Lease Agreements, Seller Pole and Antenna Attachment Termination Agreements or any other Ancillary Agreement or to satisfy any conditions precedent in Article 7 hereof, other than what is expressly contemplated by this Agreement.

**Section 6.5 Public Documents.**

(a) Any document submitted by a Party to the other under this Agreement or during the negotiation of this Agreement or any Ancillary Agreements (“**Public Document**”) will be a public record (as defined in Section 119.011, Florida Statutes) and may be open for inspection or copying by any person or entity except to the extent such document or certain information included in such document is exempted under Chapter 119, Florida Statutes. Buyer may claim that certain information included in one or all of the Public Documents is, or has been treated as, being exempt from disclosure under Chapter 119, Florida Statutes. In the event that Seller is requested or required by legal or regulatory authority to disclose any Public Document, Seller shall within three (3) Business Days notify Buyer of such request or requirement prior to disclosure so that Buyer may seek an appropriate protective order if Buyer believes certain information included in such Public Document is confidential or exempt from disclosure under Florida Law; provided, however, that any fees and costs associated with such protective order shall be paid by Buyer, and Buyer shall defend Seller from any and all liability and pay any fees and costs associated with contesting the confidentiality or exemption of any Public Document. To the extent reasonably possible and permissible under Florida Law, Seller shall endeavor to provide redacted versions of documents, upon request of Buyer if Seller reasonably agrees with Buyer’s assertion that certain information included in such Public Document is exempt from public disclosure under Florida Law.

(b) Except to the extent otherwise required by Law, the Parties shall not issue any official press release with respect to this Agreement or the transactions contemplated hereby without first affording the non-disclosing Party the opportunity to review and comment on such official press release, except for any press release made in order to comply with applicable Law or stock exchange rules.

**Section 6.6 Consents; Approvals.**

(a) *[Intentionally Omitted.]*

(b) *[Intentionally Omitted.]*

(c) Buyer will have the responsibility for securing approval of the FERC for this transaction under Section 203 of the Federal Power Act (the “**FERC Approval**”). Seller shall promptly provide Buyer any information requested in regards to such application. In fulfilling their respective obligations set forth in this Section 6.6(c), Seller and Buyer shall use their Commercially Reasonable Efforts. Prior to Buyer’s submission of such application with the FERC, Buyer shall submit such application to Seller for review and comment and Buyer shall consider any revisions reasonably requested by Seller. Seller and Buyer shall respond promptly to all requests from the FERC or its staff for additional information regarding such application

and use their respective Commercially Reasonable Efforts to participate in any hearings, settlement proceedings or other proceedings ordered by the FERC with respect to the application. Buyer shall be solely responsible for the cost of filing this application, any petition for rehearing, or any reapplication. If requested by Buyer, Seller shall intervene in the proceeding before the FERC and shall support the application.

(d) Buyer will have the responsibility for securing approval of the FPSC for: (i) authority under Rule 25-9.044, Florida Administrative Code, to charge Buyer's existing retail electric rates to former Customers of the Vero Beach Electric Utility; (ii) approval of the FPL Termination Agreement under Rule 25-6.0440, Florida Administrative Code; (iii) regulatory accounting matters including treatment of any acquisition adjustment arising from Buyer's purchase of the Acquired Assets as a regulatory asset; and (iv) any other matters for which approval of the FPSC is determined by Buyer to be necessary or advisable to consummate the transactions contemplated by this Agreement (collectively, "*FPSC Approval*"). Prior to Buyer's submission of any application for FPSC Approval, Buyer shall submit such application to Seller for review and comment and Buyer shall consider any revisions reasonably requested by Seller. Seller and Buyer shall respond promptly to all requests from the FPSC or its staff for additional information regarding such application and use their respective Commercially Reasonable Efforts to participate in any hearings, settlement proceedings or other proceedings ordered by the FPSC with respect to the application. Buyer shall be solely responsible for the cost of filing this application, any petition(s) for rehearing, or any reapplication(s). If requested by Buyer, Seller shall intervene in any proceeding before the FPSC and shall support the application at Buyer's sole cost.

(e) Seller and Buyer shall cooperate with each other and, as promptly as practicable after the Date of this Agreement, (i) prepare and make with the Federal Communications Commission and, to the extent not specified in Section 6.6(a) through (d), any other Governmental Authority having jurisdiction over Seller, Buyer or the Acquired Assets, all necessary filings required to be made with respect to the transactions contemplated hereby, (ii) effect all necessary applications, notices, petitions and filings, (iii) use Commercially Reasonable Efforts to obtain the transfer or reissuance to Buyer of all necessary Transferable Permits, and (iv) use Commercially Reasonable Efforts to obtain all necessary consents, approvals and authorizations of all other parties, in the case of each of the foregoing clauses (i), (ii), (iii), and (iv), necessary or advisable to consummate the transactions contemplated by this Agreement (including Buyer's Required Regulatory Approvals). The Parties shall respond promptly to any requests for additional information made by such agencies, use their respective Commercially Reasonable Efforts to participate in any hearings, settlement proceedings or other proceedings ordered with respect to the applications, and use their respective Commercially Reasonable Efforts to cause regulatory approval to be obtained at the earliest possible date after the date of filing. Buyer shall be solely responsible for the cost of filing any application, any petition(s) for rehearing, or any reapplication(s) with respect to the filings referenced in this Section 6.6(e). Seller and Buyer shall have the right to review in advance all filings made in connection with the transactions contemplated hereby and the filing Party shall consider in good faith any revisions reasonably requested by the non-filing Party.

(f) Buyer shall have the responsibility for securing the transfer, reissuance or procurement of the Transferable Permits effective as of the Closing Date, and for

those Transferable Permits that may not be transferred or reissued until after the transfer of ownership of the Acquired Assets, promptly after the Closing Date. Seller shall cooperate, at Buyer's cost, with Buyer's efforts in this regard and assist in any transfer or reissuance of Transferable Permits held by Seller or the procurement of any other Permit when so reasonably requested by Buyer, even after the Closing. In the event that Buyer is unable, despite its Commercially Reasonable Efforts, to obtain a transfer or reissuance of one or more of the Transferable Permits as of the Closing Date, Buyer may use the applicable Transferable Permit issued to Seller, provided (i) such use is not unlawful, (ii) Buyer continues to make Commercially Reasonable Efforts to obtain a transfer or reissuance of such Transferable Permit after the Closing Date, and (iii) Buyer indemnifies and holds Seller harmless for any Losses, claims or penalties suffered by Seller and pays Seller for any costs or expenses incurred by Seller in connection with such Transferable Permit that is not transferred or reissued as of the Closing Date resulting from Buyer's ownership or operation of the Acquired Assets following the Effective Time.

***Section 6.7 [Intentionally Omitted.]***

***Section 6.8 Tax Matters.***

(a) Buyer shall pay any and all Transfer Taxes in connection with this Agreement and the transactions contemplated hereby, including all required documentary stamp tax on the Deed and all instruments executed by either of the Parties in connection with this Agreement. Buyer and Seller will file, to the extent required by applicable Law, all necessary Tax Returns and other documentation with respect to all such Transfer Taxes, and, if required by applicable Law, will each join in the execution of any such Tax Returns or other documentation.

(b) Buyer shall prepare and timely file all Tax Returns required to be filed after the Closing with respect to the Acquired Assets, if any, and shall duly and timely pay all such Taxes shown to be due on such Tax Returns.

(c) Each of the Parties shall provide the other with such assistance as may reasonably be requested by the other Party in connection with the preparation of any Tax Return, any audit or other examination by any taxing authority, or any judicial or administrative proceedings relating to Liability for Taxes or effectuating the terms of this Agreement, and each will retain and provide the requesting Party with any records or information which may be relevant to such return, audit or examination, proceedings or determination. Any information obtained pursuant to this Section 6.8(c) or pursuant to any other Section hereof providing for the sharing of information or review of any Tax Return or other schedule relating to Taxes shall be kept confidential by the Parties hereto, except to the extent such information is required to be disclosed by Law.

***Section 6.9 Updating Disclosure Schedules.***

During the Interim Period, Seller shall promptly (but no later than thirty (30) days after obtaining Knowledge thereof) notify Buyer of any changes or additions to the Seller Disclosure Schedules required by this Agreement with respect to any matter hereafter arising of which it becomes aware after the date hereof which, if existing or occurring on the Date of this

Agreement, would have been required to be set forth or described in such Seller Disclosure Schedules (each, a “*Schedule Supplement*”). If the matters disclosed in such Schedule Supplement (or the matters disclosed in such Schedule Supplement together with the matters disclosed in prior Schedule Supplements) have had or are reasonably likely to have a Material Adverse Effect, Buyer has the right to terminate this Agreement under the terms and conditions of Section 9.1(e) (including, without limitation, the notice and cure period provided therein). If Buyer does not terminate this Agreement under the terms and conditions of Section 9.1(e), Buyer shall be deemed to have irrevocably waived any right to (a) terminate this Agreement with respect to such matters (including, without limitation, any later right to terminate this Agreement under the terms and conditions of Section 9.1(e) based solely on such matters disclosed and previously disclosed in prior Schedule Supplements), or (b) fail to consummate the Transaction described in this Agreement based solely on such matters disclosed and previously disclosed in prior Schedule Supplements; provided, however, such matters can be taken into consideration together with any matters which are subsequently disclosed to Buyer, or of which Buyer becomes aware, in determining whether the aggregate breaches of representations or warranties and aggregate matters disclosed in any Schedule Supplements, collectively, constitute a Material Adverse Effect with respect to Section 9.1(e).

***Section 6.10 Employees.***

(a) Buyer shall offer employment commencing as of the Closing Date to all Seller Employees (i) who are employed by Seller on the date immediately preceding the Closing Date, (ii) who have not previously been terminated for cause by Buyer or any of its Affiliates, and (iii) who meet applicable qualification requirements for the applicable positions with Buyer (which qualification requirements with respect to the Seller Employees will not vary materially from the qualification requirements for other comparable positions within Buyer). Subject to any voluntary separations of Seller Employees from Buyer, Buyer shall continue to employ at least the minimum number of Seller Employees, who accepted Buyer’s offer of employment, for the minimum duration necessary to avoid creating any obligation under the WARN Act on the part of Seller. The Seller Employees as of the Date of this Agreement are set forth on Schedule 6.10(a) by position. Except as otherwise negotiated with the Buyer Union Representative, Total Compensation for Transferred Employees shall be in the aggregate comparable to the Total Compensation provided to similarly situated employees of Buyer. The Parties shall cooperate in preparation of communications materials applicable to the Transferred Employees. Seller agrees to provide to Buyer, within ten (10) Business Days following receipt of a request from Buyer at any time and from time to time during the Interim Period and at Closing, a complete list of Seller Employees by name and by position. Not later than 30 days before the Closing Date, Buyer shall give Seller notice as to which Seller Employees, if any, Buyer has determined are not eligible to receive an offer of employment by Buyer.

(b) Transferred Employees offered positions that are covered by Buyer’s collective bargaining agreement shall be provided with employment, Total Compensation and terms and conditions of employment as negotiated with the applicable Buyer Union Representative.

(c) As of the Closing Date, Transferred Employees shall commence participation in the Benefit Plans of Buyer, its ERISA Affiliates or, if applicable, the benefit plans negotiated by the Buyer Union Representative (the “*Buyer Benefit Plans*”).

(d) Effective as of the Closing Date, except as otherwise negotiated by Buyer and the Union Representative, Transferred Employees prospectively shall accrue pension benefits under the Buyer Retirement Plan cash balance formula on terms and conditions applicable to similarly situated Buyer employees. Notwithstanding the foregoing, effective as of the Closing Date and except as otherwise negotiated by Buyer and the Union Representative, Transferred Employees will accrue pension credits at the same level as nonbargaining eligible employees of Buyer who have attained at least five (5) years of service.

(e) Subject to any applicable collective bargaining requirements, Buyer shall (i) waive all waiting periods with respect to the Transferred Employees and (ii) provide each Transferred Employee with credit for any co-payments and deductibles for claims incurred during the plan year of the applicable Buyer Benefit Plan in which the Closing Date falls. Seller will use its reasonable best efforts to provide sufficient information to enable Buyer to provide such credits for co-payments and deductibles. To the extent Seller fails to provide such sufficient information, each Transferred Employee shall be responsible for providing written evidence to enable Buyer to provide accurate credit for such co-payments and deductibles.

(f) Subject to any applicable collective bargaining requirements, Transferred Employees shall be granted credit for all service with Seller under all Buyer Benefit Plans in which such Transferred Employees become participants for purposes of eligibility, vesting and service related level (except for purposes of qualifying for Buyer’s retiree welfare benefits and benefit accrual under Buyer’s defined benefit pension plan). No period of service with Seller may be credited to Transferred Employees under Buyer’s defined benefit plan if such period of service forms the basis of a retirement benefit or pension under Seller’s Defined Benefit Plan.

(g) Seller shall be responsible for extending COBRA continuation coverage, or its equivalent, to former Seller Employees and qualified beneficiaries of such former Seller Employees who are or became entitled to such COBRA continuation coverage during the Interim Period by reason of the occurrence of a qualifying event occurring before the Closing Date. Buyer shall be responsible for providing COBRA continuation coverage only to Transferred Employees and qualified beneficiaries of Transferred Employees for COBRA qualifying events occurring on or after the Closing Date.

(h) Seller shall remain responsible for paying Transferred Employees for: (a) all salary, wages, and Seller Benefit Plan benefits, and (b) all workers’ compensation, disability benefits, or life insurance benefits for which entitlement to payment is based upon events occurring prior to the Closing including any incurred but unreported claims under the Seller Benefit Plans and Seller shall be responsible for making its required contributions to the Seller Defined Benefit Plan and Seller Defined Contribution Plan. Subject to any applicable collective bargaining requirements, Buyer will assume liability for all floating holidays, sick days, vacation days and personal days of each Transferred Employee that have accrued but

remain unused or unpaid by such Transferred Employee as of the date immediately preceding the Closing Date up to the accrual limits therefor under Buyer's employee policies and procedures for similarly situated employees of Buyer.

(i) Any individual who would have otherwise become a Transferred Employee but who on the date immediately preceding the Closing Date is not actively at work due to a leave of absence covered by the Family and Medical Leave Act or similar state or local Law, short-term disability or any other authorized leave of absence shall be entitled to become a Transferred Employee once the individual is able to return to active-at-work status, but only if the individual is able to return to active-at-work status within ninety (90) days after the Closing Date; otherwise such individual shall remain a Retained Employee of Seller.

***Section 6.11 Casualty.***

(a) Casualty During the Interim Period. If a Casualty occurs during the Interim Period, Seller shall give notice to Buyer of such occurrence, within thirty (30) days after such occurrence has ended, and shall include in such notice a detailed estimate of the Cure Amount and an estimate of the Available Proceeds with respect to such Casualty (the "***Casualty Notice***").

(b) Casualty Prior to July 1, 2018. If the Casualty occurs during the Interim Period and the occurrence of the Casualty ends prior to July 1, 2018:

(i) if Seller estimates in the Casualty Notice that the Cure Amount will not exceed the sum of the Maximum Uncovered Loss Amount plus the insurance proceeds with respect to such Casualty (as described in clause (i) of the definition of Available Proceeds) that have been collected or are collectible by Seller, Seller shall repair or replace the Acquired Assets that were damaged or destroyed as a result of the Casualty so that the Vero Beach Electric Utility will operate in accordance with the Seller's Past Practice, and Seller shall bear the risk of recouping any costs associated with such repair or replacement; or

(ii) if Seller estimates in the Casualty Notice that the Cure Amount will exceed the sum of Maximum Uncovered Loss Amount plus the insurance proceeds with respect to such Casualty (as described in clause (i) of the definition of Available Proceeds) that have been collected or are collectible by Seller, Seller may elect in the Casualty Notice either to:

(1) terminate this Agreement, in which event this Agreement will be deemed terminated sixty days after the Casualty Notice has been given unless, during such sixty day period, Buyer gives Seller a notice agreeing to reimburse Seller promptly and hold Seller harmless for the entire amount by which the Cure Amount exceeds the sum of the Maximum Uncovered Loss Amount plus any Available Proceeds actually recovered by Seller during the period prior to the Closing Date (in which event: (A) this Agreement will not be deemed terminated at the end of such sixty day period; (B) Seller shall repair or replace the Acquired Assets that were damaged or destroyed as a result of the Casualty so that the Vero Beach Electric Utility will operate in accordance with the Seller's Past Practice; and (C) Buyer will reimburse Seller promptly and hold Seller harmless for the entire amount by which the Cure

Amount exceeds the sum of the Maximum Uncovered Loss Amount plus any Available Proceeds actually recovered by Seller); or

(2) extend the Closing Date by up to one (1) year after the occurrence of the Casualty has ended to permit Seller to: (A) repair or replace the Acquired Assets that were damaged or destroyed as a result of the Casualty; and (B) attempt to obtain the Available Proceeds.

(iii) If Seller makes an election under Section 6.11(b)(ii)(2): (A) Seller shall repair or replace the Acquired Assets that were damaged or destroyed as a result of the Casualty so that the Vero Beach Electric Utility will operate in accordance with the Seller's Past Practice; (B) the Closing shall occur on the Closing Date as extended by Seller under Section 6.11(b)(ii)(2), provided that all of the other conditions to the Closing have been satisfied or waived in accordance with the terms of this Agreement; and (C) Buyer shall not be responsible for reimbursing Seller or holding Seller harmless for any of the costs of such repairs or replacements.

(iv) If Seller estimates in the Casualty Notice that the Cure Amount will exceed the sum described in Section 6.11(b)(ii), but Seller fails to make an election under Section 6.11(b)(ii)(1) or Section 6.11(b)(ii)(2) in such Casualty Notice, Seller shall be deemed to have elected, and shall be required, to repair or replace the Acquired Assets that were damaged or destroyed as a result of the Casualty so that the Vero Beach Electric Utility will operate in accordance with the Seller's Past Practice, and the Closing shall proceed in accordance with the terms of this Agreement, provided that all of the other conditions to Closing have been satisfied or waived in accordance with the terms of this Agreement, and Seller shall bear the risk of recouping any costs associated with such repair or replacement.

(c) Casualty On or After July 1, 2018. If a Casualty occurs during the Interim Period and the occurrence of the Casualty ends on or after July 1, 2018:

(i) If Seller estimates in the Casualty Notice that the Cure Amount will not exceed the sum of Maximum Uncovered Loss Amount plus the insurance proceeds with respect to such Casualty (described in clause (i) of the definition of Available Proceeds) that have been collected or are collectible by Seller, then Buyer shall have the right to elect, by giving notice to Seller within thirty (30) days after Seller has given the Casualty Notice to Buyer, to either:

(1) extend the Closing Date to permit Seller to: (A) repair or replace the Acquired Assets that were damaged or destroyed as a result of the Casualty; and (B) attempt to obtain the proceeds with respect to such Casualty described in clause (ii) of the definition of Available Proceeds; or

(2) proceed to the Closing under this Agreement, provided that all other conditions to the Closing have been satisfied or waived in accordance with the terms of this Agreement.

(ii) If Seller estimates in the Casualty Notice that that the Cure Amount will exceed the sum of the Maximum Uncovered Loss Amount plus the insurance

proceeds with respect to such Casualty (described in clause (i) of the definition of Available Proceeds) that have been collected or are collectible by Seller, then Buyer will have the right to elect, by giving notice to Seller within thirty (30) days after Seller has given Buyer the Casualty Notice, to either:

(1) terminate this Agreement, in which case this Agreement will be deemed to have terminated fifteen (15) days after such notice of termination is given; or

(2) extend the Closing Date to permit Seller to: (A) repair or replace the Acquired Assets that were damaged or destroyed as a result of the Casualty; and (B) exercise good faith reasonable efforts during the period prior to the Closing Date to collect Available Proceeds with respect to such Casualty, in accordance with Seller's Past Practice during similar Casualty events.

(iii) If Buyer makes an election under Section 6.11(c)(i)(1): (A) Seller shall have the right, in its sole discretion, to determine the period of such extension of the Closing Date (such period not to exceed one year); (B) Seller shall repair or replace the Acquired Assets that were damaged or destroyed as a result of the Casualty so that the Vero Beach Electric Utility will operate in accordance with the Seller's Past Practice; and (C) Seller shall exercise good faith reasonable efforts during the period prior to the Closing Date to collect Available Proceeds, in accordance with Seller's Past Practice during similar Casualty events.

(iv) If Buyer makes an election under Section 6.11(c)(i)(2): (A) Seller shall repair or replace the Acquired Assets that were damaged or destroyed as a result of the Casualty so that the Vero Beach Electric Utility will operate in accordance with the Seller's Past Practice; (B) the Closing shall occur on the Closing Date, provided that all of the other conditions to the Closing have been satisfied or waived in accordance with the terms of this Agreement; (C) Seller shall exercise good faith reasonable efforts during the period prior to the Closing Date to collect Available Proceeds, in accordance with Seller's Past Practice during similar Casualty events; and (D) Buyer shall pay, reimburse and hold Seller harmless for the costs of any such repairs or replacements made by Seller that exceed Available Proceeds that have been collected by Seller prior to the Closing Date.

(v) If Buyer makes an election under Section 6.11(c)(ii)(2): (A) Seller shall have the right, in its sole discretion, to determine the period of such extension of the Closing Date (such period not to exceed one year); (B) Seller shall repair or replace the Acquired Assets that were damaged or destroyed as a result of the Casualty so that the Vero Beach Electric Utility will operate in accordance with Seller's Past Practice; (C) Seller shall exercise good faith reasonable efforts during the period prior to the Closing Date to collect the Available Proceeds, in accordance with Seller's Past Practice during similar Casualty events; and (D) Buyer shall pay, reimburse and hold Seller harmless at Closing for the costs of any such repairs or replacements made by Seller that exceed the Available Proceeds that have been collected by Seller.

(d) Closing Before Repairs Completed. If the Closing occurs, under the terms of Section 6.11(b) or Section 6.11(c), before all of the repairs or replacements have

been made to the damaged or destroyed Acquired Assets, then (i) at the Closing, Seller will stop conducting such repairs and replacements and will assign to Buyer all Contracts with respect to such repairs or replacements which have not been completed, or as to which payment in full has not been made by Seller, and Buyer shall assume all of such Contracts as Assumed Liabilities (subject to Buyer's prior approval of such Contracts which approval shall not be unreasonably withheld, conditioned or delayed); (ii) at the Closing, to the extent permitted by applicable Law, Seller shall pay to Buyer any Available Proceeds that have been collected by Seller and that have not been expended by Seller in connection with such repairs and replacements; (iii) at the Closing, Buyer shall pay, reimburse and hold Seller harmless for the costs of any such repairs and replacements made by Seller that exceed the Available Proceeds that have been collected by Seller prior to the Closing Date; (iv) after the Closing, to the extent permitted by applicable Law, Seller shall be entitled to pursue and retain any Available Proceeds for any repairs or replacements expenses incurred by Seller in connection with such Casualty; and (v) Buyer shall be solely responsible for the completion of any remaining repairs or replacements and any and all costs associated with such repairs and replacements.

(e) Right to Inspect. Buyer and Buyer and Buyer's Representatives shall be entitled to inspect and observe any repairs and replacements performed or provided by Seller under this Section 6.11.

(f) Dispute as to Estimate of Cure Amount. If Buyer disputes the estimated Cure Amount set forth in any Casualty Notice, Buyer shall provide Seller with notice of such dispute within thirty (30) days after such Casualty Notice has been given to Buyer and shall include in such notice a detailed breakdown of Buyer's estimate of the Cure Amount with respect to such Casualty. During the fifteen (15) day period after Buyer gives to Seller such dispute notice, Seller and Buyer shall use reasonable efforts to resolve such dispute. If Seller and Buyer have not resolved such dispute during such fifteen (15) day period, then Seller and Buyer shall submit the disputed items related to the estimate of the Cure Amount to a utility consultant reasonably acceptable to Seller and Buyer that has expertise in evaluating casualty losses. The utility consultant shall issue its final decision on the disputed items in writing to Seller and Buyer within thirty (30) days after such disputed items have been submitted to the consultant, and such final decision shall be binding on both Parties as to the estimate of the Cure Amount with respect to the Casualty. Buyer and Seller shall each pay 50% of the engagement fees associated with the consultant. Any dispute under this Section 6.11(g) shall toll the applicable time limits set forth in this Section 6.11 until the resolution of such dispute under this Section 6.11(g).

(g) Available Proceeds. If, after the Closing, the payor of any proceeds (as described in clause (ii) of the definition of Available Proceeds) that have been expended by Seller to make repairs and replacements to any of the Acquired Assets pursuant to a Casualty that occurred during the Interim Period, demands repayment by Seller of all or any portion of such proceeds, Seller shall give notice to Buyer of such demand, and Buyer shall pay, reimburse and hold Seller harmless, promptly after Seller gives such notice to Buyer, for the full amount of such proceeds that Seller is required to repay except to the extent such repayment demand arises from Seller's willful misconduct.

***Section 6.12 Eminent Domain.***

If, before the Closing, all or any portion of the Acquired Assets material to the operation of the Business of the Vero Beach Utility is taken by eminent domain or is the subject of a pending taking which has not yet been consummated, Seller shall give notice to Buyer promptly of such taking or pending taking. Seller shall use such Commercially Reasonable Efforts to replace any Acquired Assets subject to the eminent domain action as Seller shall deem reasonably necessary for the continued operation of the Vero Beach Electric Utility in accordance with the Seller's Past Practices. If such portion of the Acquired Assets has a value of five million dollars (\$5,000,000) or greater, and such proceeding or replacement is not substantially completed by the Closing, Buyer may elect, by giving notice thereof to Seller, to: (a) terminate this Agreement; (b) proceed to Closing and receive any condemnation award for the taking; or (c) extend the Closing Date by not more than 12 months in order to permit Seller to replace any Acquired Assets subject to the eminent domain action as Seller shall deem reasonably necessary for the continued operation of the Vero Beach Electric Utility in accordance with the Seller's Past Practices.

***Section 6.13 FMPA Transfer Agreement and OUC Termination Agreement.***

(a) Commencing on the Date of this Agreement, the Parties shall use Commercially Reasonable Efforts to negotiate the terms of the OUC Termination Agreement including a binding commitment from OUC to execute the OUC Termination Agreement at Closing (in form and substance that is acceptable to Seller and Buyer) in exchange for the OUC Termination Payment. For the avoidance of doubt, nothing in this Section 6.13(a) or elsewhere in this Agreement shall require any payment to OUC with respect to the OUC Termination Agreement except as provided in Section 3.4(b) of this Agreement.

(b) Commencing on the Date of this Agreement, the Parties shall use Commercially Reasonable Efforts to negotiate the terms of FMPA Transfer Agreement with FMPA (in form and substance that is acceptable to Seller and Buyer) in exchange for the FMPA Transfer Payment. For the avoidance of doubt, nothing in this Section 6.13(b) or elsewhere in this Agreement shall require any payment to FMPA with respect to the FMPA Transfer Agreement except for the FMPA Transfer Payment.

***Section 6.14 Franchise Ordinance.***

Seller shall adopt the Franchise Ordinance prior to the Closing Date. Buyer's obligations under the Franchise Ordinance are a part of the consideration provided to Seller in exchange for this Agreement and the transactions contemplated by this Agreement. Nothing in this Agreement shall be deemed or construed to transfer or assign to Buyer any of Seller's rights under the Franchise Ordinance or to eliminate or limit any of Buyer's duties or obligations under the Franchise Ordinance.

***Section 6.15 Capital Expenditure and Maintenance Plan.***

During the Interim Period, Seller agrees to use good faith efforts to comply with the Capital Expenditure and Maintenance Plan, in accordance with the schedule therein.

***Section 6.16 Data Conversion.***

The Parties shall cooperate with each other to facilitate an orderly and seamless transition from Seller to Buyer of the information systems, computer applications and processing of data for Buyer to commence conducting the Business of the Vero Beach Electric Utility as of the Closing Date in the manner and format acceptable to Buyer, and at Buyer's sole cost.

***Section 6.17 Seller as Customer.***

Seller shall be a retail electric service customer of Buyer commencing on the Closing Date. Buyer shall be responsible for providing all metering and other equipment necessary for Buyer to measure Seller's consumption of electricity at each facility or other structure of Seller requiring electric service.

***Section 6.18 Sale of Real Properties.***

Prior to the Closing, Seller shall comply with the City of Vero Beach, Florida Code of Ordinances, Subpart A, Chapter 2, Article VIII, Division 3, Sec. 2-372, relating to the sale of the Acquired Land in Fee contemplated in this Agreement.

***Section 6.19 Exclusivity.***

Except as expressly permitted by this Agreement, until the Closing or until this Agreement is terminated, Seller will not (a) offer to sell or transfer any of the Acquired Assets to (or offer to enter into any transaction contemplated by this Agreement with) any Person other than Buyer, or (b) request, solicit or otherwise encourage inquiries, proposals or offers from, or participate in any discussions or negotiations with, any Person other than Buyer with respect to the sale or transfer of any of the material Acquired Assets or any transaction contemplated by this Agreement.

**Section 6.20 No Seller Changes in Law.**

At or prior to the Closing, Seller agrees not to promulgate, enact, adopt, repeal, amend, modify or make effective any Law or resolution, or take or support any action, that would (a) adversely affect Buyer's rights or Seller's obligations in this Agreement or any Ancillary Agreements or (b) adversely affect any of the transactions contemplated by this Agreement or Ancillary Agreements.

**Section 6.21 Customer Consumption Allocation and Demand Data.**

(a) Seller shall use reasonable efforts to read the meters of all Customers of Seller within one (1) month (reading used for billing) prior to the Closing Date, and Buyer shall use reasonable efforts to read the meters of all such Customers within one (1) month after the Closing Date. The reading obtained by Seller (within one month prior to the Closing Date) shall be included in the Customer data conversion file from Seller to Buyer. Within sixty (60) days after the date on which Buyer reads the last of the meters of such Customers, Buyer shall provide to Seller the date of the first meter reading of each such Customer occurring on or after the Closing Date and a prorated final bill reading (using the allocation method described in this Section 6.21 below). Irrespective of the actual consumption of electricity by a Customer during (a) the period from and including the date of the last meter reading of such Customer occurring prior to the Closing Date to and including the date immediately prior to the Closing Date (the "**Pre-Closing Consumption Period**") and (b) the period from and including the Closing Date to and including the date on which Buyer makes the first meter reading of such Customer on or after the Closing Date (the "**Post-Closing Consumption Period**") and together with the Pre-Closing Consumption Period, the "**Consumption Period**"), the Parties agree to allocate such Customer's bill for the Consumption Period as follows:

(i) Allocation to the Pre-Closing Consumption Period shall be: (A) (i) the total consumption of electricity by each Customer during the Consumption Period *divided by* (ii) the total number of days in the Consumption Period *multiplied by* (B) the total number of days in the Pre-Closing Consumption Period; and

(ii) Allocation to the Post-Closing Consumption Period shall be: (A) (i) the total consumption of electricity by each Customer during the Consumption Period *divided by* (ii) the total number of days in the Consumption Period *multiplied by* (B) the total number of days in the Post-Closing Consumption Period.

(b) Seller shall bill, and be entitled to collect payment from Customers, for electric service provided to Customers prior to the Closing Date and Buyer shall bill, and be entitled to collect payment from Customers, for electric service provided to Customers on and after the Closing Date; provided, however, that, for purposes of this Section 6.21, irrespective of the actual amount of electricity provided by Seller or by Buyer to a Customer during the Consumption Period, Seller shall bill such Customer for the Pre-Closing Consumption Period only for the amount of electricity allocated to the Pre-Closing Consumption Period, under the allocations method in Section 6.21(a) and Buyer shall bill such Customer for

the Post-Closing Consumption Period only for the amount of electricity allocated to the Post-Closing Consumption Period under such allocation method.

(c) Notwithstanding Section 6.21(a) and (b), if the FPSC requires Buyer to determine consumption of electricity by Customers during Post-Closing Consumption Period in a manner different than in accordance with Section 6.21(a) and (b), then the allocation between Buyer and Seller of consumption of electricity by Customers during the Consumption Period shall be done with regard to the manner required by the FPSC for Buyer to determine the consumption of electricity by Customers during the Post-Closing Consumption Period.

(d) Buyer shall provide to Seller within sixty (60) days after the Closing Date all demand meter data (which is the maximum metered recorded demand) obtained from Buyer's first meter reading of each commercial and industrial demand Customer on or after the Closing Date. Seller shall be entitled to collect payment from the Customers for such demand charges per Seller's approved rate schedules and billing practices as of the date immediately prior to the Closing Date.

***Section 6.22 Environmental Matters.***

(a) Except to the extent exacerbated or contributed to by Buyer, Seller agrees to be responsible for any and all Losses of Buyer, and pay and perform when due any and all Liabilities of Buyer:

(i) under Environmental Laws, Environmental Permits or Environmental Claims with respect to the Business of the Vero Beach Electric Utility or the Acquired Assets arising from any event, condition, circumstance, act or omission that occurred prior to the Closing Date; or

(ii) arising from the presence of Hazardous Substances that originated on the Power Plant Substation Site, Acquired Land In Fee or the real property described in the Airport Property Lease Agreements prior to the Closing Date, or the Release of Hazardous Substances at, on, in, under, or migrating from the Power Plant Substation Site, Acquired Land In Fee or the real property described in the Airport Property Lease Agreements prior to the Closing Date (such Losses or Liabilities under Section 6.22(a) and (b) hereof, the "***Environmental Liabilities***");

provided, however, that as an absolute condition to such responsibility and agreement to pay and perform, Buyer must give to Seller notice (the "***Environmental Notice***") of any claim of Environmental Liabilities no later than thirty (30) days prior to the anticipated Closing Date and, solely with respect to any Environmental Liability which Buyer demonstrates occurred subsequent to Buyer's Phase II Environmental Testing, Buyer must give the Environmental Notice prior to the Closing Date, which Environmental Notice, in either case, must contain the estimated total amount of the Environmental Liabilities and a summary of facts then known to Buyer that support such claim; and provided, further, that in no event shall Seller be liable or responsible for any Environmental Liabilities that exceed Five Hundred Thousand Dollars (\$500,000) in the aggregate (the "***Aggregate Environmental Cap***"). Buyer hereby releases Seller from, and Seller shall not be liable or responsible for, any Environmental Liabilities as to

which Buyer does not give Seller the Environmental Notice or Environmental Notices prior to the time required in the immediately preceding sentence. Buyer also hereby releases Seller from, and Seller shall not be responsible for, Environmental Liabilities that exceed Five Hundred Thousand Dollars (\$500,000) in the aggregate. If Buyer reasonably believes that the amount of Environmental Liabilities would reasonably be likely to exceed Five Hundred Thousand Dollars (\$500,000) in the aggregate and Seller disputes that the Environmental Liabilities exceed Five Hundred Thousand Dollars (\$500,000) in the aggregate, Seller shall give notice to Buyer of such dispute within fifteen (15) days after the Environmental Notice has been given and the Parties shall attempt to resolve such dispute by negotiation. If the Parties do not fully resolve such dispute within fifteen (15) days after Seller has given notice to Buyer of such dispute, the Parties shall, within ten (10) days after the expiration of such fifteen (15) day negotiation period, appoint an independent environmental consultant (with the costs of such independent environmental consultant to be borne equally between the Parties) to determine whether the Environmental Liabilities would reasonably be likely to exceed Five Hundred Thousand Dollars (\$500,000) in the aggregate. The Parties agree to cooperate with the independent environmental consultant and provide it with such information as it reasonably requests to enable it to make such determination. The independent environmental consultant shall provide its findings to the Parties no later than twenty (20) days after its appointment. The independent environmental consultant shall act as an expert and not as an arbitrator and shall make findings only with respect to whether the amount of Environmental Liabilities would be reasonably likely to exceed Five Hundred Thousand Dollars (\$500,000) in the aggregate. Notwithstanding anything to the contrary in this Agreement, if the total amount of Environmental Liabilities pursuant to this Section 6.22, is finally determined by the independent environmental consultant to reasonably be likely to exceed Five Hundred Thousand Dollars (\$500,000) in the aggregate, either Party may elect, by giving notice thereof to the other Party as promptly as reasonably possible prior to the anticipated Closing Date, to terminate this Agreement. The limitations on Seller's liability or responsibility for Environmental Liabilities under this Section 6.22 are absolute limitations and will control over any other provisions in this Agreement or the Substation Equipment Operating and Dismantling Agreement that are or may be to the contrary including the provisions of Article 8. The Closing Date shall be extended as reasonably necessary to allow for the progression and completion of the procedures set forth in this Section 6.22.

(b) In order to make a claim against Seller pursuant this Section 6.22, Buyer must have completed its environmental testing, including Phase II environmental testing, on each Real Property location and the Power Plant Substation Site and, if so performed, must have submitted the results of such testing to Seller at least thirty (30) days prior to the Closing Date (collectively, "**Buyer's Phase II Environmental Testing**"). If Buyer has not performed such actions within the time periods specified, Buyer shall be deemed to have waived its right to make a claim against Seller under this Section 6.22 with respect to such Real Property location or the Power Plant Substation Site, as applicable.

## ARTICLE 7 CONDITIONS PRECEDENT

### *Section 7.1 Conditions Precedent to Obligations of Buyer.*

The obligations of Buyer to purchase the Acquired Assets and to consummate the other transactions contemplated by this Agreement shall be subject to the satisfaction at or prior to the Closing of the following conditions precedent (except to the extent waived in writing by Buyer in its sole discretion):

(a) The representations and warranties of Seller (other than the Seller Fundamental Representations) set forth in Article 4 of this Agreement (without regard to any materiality or Material Adverse Effect qualification) shall be true and correct in all respects on and as of the Date of this Agreement and as of the Closing as though made as of the Closing (except for those representations and warranties that address matters only as of a specified date, the truth and correctness of which shall be determined as of that specified date), except for such failures to be true and correct which would not reasonably be expected to constitute, individually or in the aggregate, a Material Adverse Effect (in determining whether or not a Material Adverse Effect has occurred for purposes of this Section 7.1(a), no matters that have been waived under Section 6.9 shall be taken into account);

(b) The Seller Fundamental Representations (without regard to any Schedule Supplement) shall be true and correct in all respects on and as of the Date of this Agreement and as of the Closing as though made as of the Closing (except for those representations and warranties that address matters only as of a specified date, the truth and correctness which shall be determined as of that specified date);

(c) Buyer shall have received all of Buyer's Required Regulatory Approvals, in form and substance satisfactory to Buyer in its reasonable discretion, and such approvals shall be in full force and effect and either (i) shall be final and non-appealable or (ii) if not final and non-appealable, shall not be subject to the possibility of appeal, review or reconsideration which is reasonably likely to be unsuccessful as to Buyer;

(d) Seller shall have performed and complied in all material respects with the covenants and agreements contained in this Agreement which are required to be performed and complied with by Seller at or prior to the Closing;

(e) Buyer shall have received a certificate from Seller, dated the Closing Date, signed on behalf of Seller by the City Manager, to the effect that, to the Seller's Knowledge, the conditions set forth in Sections 7.1 (a), (b), (c) and (d) have been satisfied;

(f) Seller shall have delivered, or caused to be delivered, to Buyer at the Closing, Seller's closing deliverables described in Section 3.7;

(g) Since the Date of this Agreement, no Material Adverse Effect shall have occurred and be continuing (in determining whether or not a Material Adverse Effect has

occurred for purposes of this Section 7.1(g), no matters that have been waived under Section 6.9 shall be taken into account); and

(h) If Buyer has obtained Title Commitments and surveys for the Acquired Land in Fee and Substation Easement Agreement, the title insurer thereunder being ready, willing and able, at Buyer's cost and expense, to issue (i) title insurance policies, or agreements to issue such policies, in accordance with the Title Commitments, at regular rates, in the amounts identified in the Title Commitments from the title insurer issuing the Title Commitments, insuring that Buyer has good, marketable and insurable title to the Acquired Land in Fee and the right to control, occupy and use the Acquired Land in Fee, free and clear of Encumbrances other than Permitted Encumbrances, (ii) title insurance policies, or agreements to issue such policies, in accordance with the Title Commitments, at regular rates, in the amount identified in the Title Commitments from the title insurer issuing the Title Commitments, insuring that Buyer has good, marketable and insurable leasehold interests in the real property described in the Airport Substation Lease Agreements and good, marketable and insurable easement interest in the real property described in the Substation Easement Agreement, and the right to control, occupy and use such properties, free and clear of Encumbrances other than Permitted Encumbrances, and (iii) Surveys issued to Buyer and the title company secured by Buyer prepared by certified surveyors showing the Acquired Land In Fee and the real property described in the Airport Substation Lease Agreements and Substation Easement Agreement with all physical encumbrances observed and all matters of record that affect the Acquired Land In Fee and the real property described in the Airport Substation Lease Agreements and Substation Easement Agreement, the form and substance of which are satisfactory to Buyer.

***Section 7.2 Conditions Precedent to Obligations of Seller.***

The obligations of Seller to sell the Acquired Assets and to consummate the other transactions contemplated by this Agreement shall be subject to the satisfaction at or prior to the Closing of the following conditions precedent (except to the extent waived in writing by Seller in its sole discretion):

(a) The representations and warranties (other than the Buyer Fundamental Representations) of Buyer set forth in Article 5 of this Agreement (without regard to any materiality or Material Adverse Effect qualification therein) shall be true and correct in all material respects on and as of the Date of this Agreement and as of the Closing as though made as of the Closing (except for those representations and warranties that address matters only as of a specified date, the truth and correctness of which shall be determined as of that specified date);

(b) The Buyer Fundamental Representations shall be true and correct in all respects on and as of the Date of this Agreement and as of the Closing as though made as of the Closing (except for those representations and warranties that address matters only as of a specified date, the truth and correctness which shall be determined as of that specified date);

(c) Buyer shall have received the FPSC Approval and FERC Approval and neither of such Approvals shall include any terms or conditions that are disadvantageous to Seller in any material respect;

(d) Buyer shall have performed and complied with in all material respects the covenants and agreements contained in this Agreement which are required to be performed and complied with by Buyer at or prior to the Closing;

(e) Seller shall have received a certificate from Buyer, dated the Closing Date, signed by an authorized officer of Buyer, to the effect that, to Buyer's Knowledge, the conditions set forth in Sections 7.2 (a), (b), (c) and (d) have been satisfied; and

(f) Buyer shall have delivered, or caused to be delivered, to Seller at the Closing, Buyer's closing deliverables described in Section 3.8.

***Section 7.3 Conditions Precedent to Obligations of Both Parties.***

The obligations of Buyer to purchase the Acquired Assets and consummate the other transactions contemplated by this Agreement and of Seller to sell the Acquired Assets and consummate the other transactions contemplated by this Agreement shall be subject to the satisfaction at or prior to the Closing of the following conditions precedent (except to the extent waived in writing by both Parties in their sole discretion):

(a) No preliminary or permanent injunction or other Order by any Governmental Authority other than Seller which restrains or prevents the consummation of the transactions contemplated hereby shall have been issued and remain in effect (each Party agreeing to cooperate to take all Commercially Reasonable efforts that are within its reasonable control to have any such injunction or Order lifted) and no Law shall have been enacted by any Governmental Authority which prohibits the consummation of the transactions contemplated hereby;

(b) The satisfaction, discharge and payment in full of the Electric Utility Bonds will be accomplished at the Closing upon Buyer's payment of the Bond Reliance Consideration in accordance with Section 3.4(d) and all Encumbrances on the Acquired Assets that serve as security with respect to the Electric Utility Bonds, other than Permitted Encumbrances, will be released as a result thereof;

(c) FMPA's delivery of the FMPA Transfer Agreement in consideration of the FMPA Transfer Payment;

(d) OUC's delivery of the OUC Termination Agreement in consideration of receipt of the OUC Termination Payment;

(e) The execution and delivery of the Pole Agreement executed by Buyer, Seller, the School District of Indian River County and Indian River County; and

(f) The Parties are able to conduct an orderly and seamless transition from Seller to Buyer of the information systems, computer applications and processing of data for Buyer to commence conducting the Business of the Vero Beach Electric Utility as of the Closing Date pursuant to Section 6.16.

**ARTICLE 8**  
**INDEMNIFICATION AND PAYMENT FOR LOSSES**

***Section 8.1 Indemnification and Payment for Losses.***

(a) Subject to the terms and limitations of this Article 8, from and after the Closing, Buyer shall indemnify, defend and hold harmless Seller and its elected and appointed officials, officers, employees and agents (each, a “***Seller Indemnitee***”) from and against, and pay, reimburse and compensate each Seller Indemnitee for, any and all Covered Losses to the extent resulting from:

(i) Any breach or inaccuracy of any Buyer Fundamental Representation as of the Date of this Agreement or as of the Closing Date as though such representations or warranties were made on the Closing Date, except those representations and warranties that address matters only as of a specified date, the truth and correctness of which shall be determined as of that specified date;

(ii) any breach by Buyer of any covenant or agreement of Buyer contained in this Agreement which, by its terms, contemplates performance on or after the Closing Date;

(iii) any Assumed Liability;

(iv) any Third Party Claim against a Seller Indemnitee with respect to (A) Buyer’s ownership, use or operation of the Acquired Assets or (B) Buyer’s ownership, use or operation of the Vero Beach Electric Utility, in each case under clause (A) or (B), on or after the Closing Date (other than any Loss resulting from any Excluded Asset or Excluded Liability);

(v) any contribution or exacerbation by Buyer of any matter for which Seller has responsibility under Section 6.22;

(vi) any demand or Action relating to public assistance funds awarded to Seller relating to any damage caused by any hurricane or other named storm, to the extent such demand or Action relates to the transfer to or use of such funds by or on behalf of Buyer;

(vii) the presence or Release of Hazardous Substances at, on, in, under, or migrating from the Acquired Land in Fee or the real property described in the Airport Property Lease Agreements on or after the Closing Date or the Substation Equipment Operating and Dismantling Agreement, except for Seller’s responsibility with respect thereto under the terms of Section 6.22 (as limited by the Aggregate Environmental Cap on Seller’s responsibility set forth in Section 6.22(a)); or

(viii) the negligence or intentional misconduct by Buyer or Buyer’s Representatives during their due diligence investigations, including the Phase II testing described in Section 6.22 and the activities described in Sections 6.1 and 6.2.

(b) Subject to the terms and limitations of this Article 8 and only to the extent permitted by applicable Law, after the Closing, Seller shall indemnify, defend and hold harmless Buyer and its Affiliates and its and their officers, directors, employees, shareholders and agents (each, a “**Buyer Indemnitee**”) from and against, and pay, reimburse and compensate each Buyer Indemnitee for, any and all Covered Losses to the extent resulting from:

(i) any breach or inaccuracy of any Seller Fundamental Representation as of the Date of this Agreement or as of the Closing Date as though such representations or warranties were made on the Closing Date, except those representations and warranties that address matters only as of a specified date, the truth and correctness which shall be determined as of that specified date;

(ii) any breach by Seller of any covenant or agreement of Seller contained in this Agreement which, by its terms, contemplates performance on or after the Closing Date;

(iii) any Excluded Asset;

(iv) any Excluded Liability; or

(v) except for limitations on Seller’s liability or responsibility under Section 6.22 or elsewhere in this Agreement, any Third Party Claim against a Buyer Indemnitee with respect to (A) Seller’s ownership, use or operation of the Acquired Assets, or (B) Seller’s ownership, use or operation of the Business of the Vero Beach Electric Utility, in each case under clause (A) or (B), prior to the Closing Date (other than any Loss resulting from any Assumed Liability).

(c) Notwithstanding anything in this Agreement to the contrary:

(i) none of the representations or warranties contained in this Agreement shall survive the Closing; except that the Seller Fundamental Representations and the Buyer Fundamental Representations shall survive the Closing indefinitely;

(ii) none of the covenants (to the extent such covenants relate to the performance of obligations prior to the Closing) contained in this Agreement shall survive the Closing; provided, however, that this Section 8.1(c)(ii) does not limit any covenant hereunder which, by its terms, contemplates performance on or after the Closing Date; and

(iii) the covenants and obligations of the Parties set forth in this Agreement which, by their terms, contemplate performance on or after the Closing Date, shall survive the Closing until the expiration, if any, of such covenants or obligations in accordance with their respective terms.

(d) The expiration or termination of any covenant or agreement in this Agreement pursuant to Section 8.1(c)(iii) shall not affect the Parties’ obligations under this Section 8.1 if the Indemnitee provided the Person required to provide indemnification, or payment, reimbursement or compensation for Losses under this Article 8 (the “**Indemnifying**”

*Party*”) with proper notice of the claim or event for which indemnification or payment, reimbursement or compensation for Losses prior to such expiration or termination.

(e) Following the Closing, the rights and remedies of Seller and Buyer under this Article 8 shall be the exclusive remedies with respect to this Agreement except for equitable remedies.

(f) Buyer shall have no rights or remedies against Seller (other than a potential right to terminate under Section 9.1(e)) for any misrepresentation by Seller or a breach of any of Seller’s warranties in Article 4 of this Agreement under the terms of Section 9.1(e).

(g) Buyer shall have no rights or remedies against Seller (other than a potential right to terminate under Section 9.1(g) (and, if applicable, Buyer’s rights pursuant to Section 9.2(b)) and Section 11.13) for any breach of Seller’s covenants which do not survive the Closing, as provided in Section 8.1(c)(ii), under the terms of Section 9.1(g).

(h) Payments by an Indemnifying Party pursuant to Sections 8.1(a) or (b) in respect of any Covered Loss shall be limited to the amount of any Covered Loss that remains after deducting therefrom any insurance proceeds and indemnity, contribution or other similar payment received or reasonably expected to be received by an Indemnitee in respect of such Covered Loss. The Indemnitees shall use their Commercially Reasonable Efforts to recover under insurance policies or indemnity, contribution or other similar agreements for any Covered Losses prior to seeking indemnification or other recovery under Article 8 of this Agreement.

(i) In no event shall any Indemnifying Party be liable to any Seller Indemnitee or Buyer Indemnitee, as the case may be, for any punitive, incidental, consequential, special or indirect damages, including loss of future revenue or income, loss of business reputation or opportunity or diminution of value or any damages based on any type of multiple.

(j) No Losses may be claimed under the terms of Section 8.1(a) or (b) by an Indemnitee to the extent such Losses are included in the calculation of any adjustment to the Purchase Price pursuant to Section 3.3.

(k) Each Indemnified Party shall take, and cause its Affiliates to take, all reasonable steps to mitigate any Covered Loss upon becoming aware of any event or circumstance that would reasonably be expected to, or does, give rise thereto.

### ***Section 8.2 Defense of Claims.***

(a) If any Indemnitee has been notified of the assertion of any claim or of the commencement of any Action made or brought by any Person who is not a Party to this Agreement or any Affiliate of a Party to this Agreement or a Representative of any of the foregoing (a “***Third Party Claim***”), including an information document request, against such Indemnitee with respect to which indemnification is to be sought by such Indemnitee from an Indemnifying Party, the Indemnitee shall give the Indemnifying Party reasonably prompt notice thereof, but in any event such notice shall be given within twenty (20) calendar days after the Indemnitee’s having been notified of such Third Party Claim. Such notice shall describe the nature of the Third Party Claim in reasonable detail and shall indicate the estimated amount, to

the extent then known, of the Covered Loss that has been or may be sustained by the Indemnitee. The Indemnifying Party will have the right to participate in or, by giving written notice to the Indemnitee, to assume the defense of any Third Party Claim at such Indemnifying Party's expense and by such Indemnifying Party's own counsel; provided, however, that the counsel for the Indemnifying Party who shall conduct the defense of such Third Party Claim shall be reasonably satisfactory to the Indemnitee. The Indemnitee shall cooperate in good faith in such defense at such Indemnitee's own expense.

(b) (i) If, after an Indemnitee gives notice to the Indemnifying Party of any Third Party Claim, the Indemnitee is given notice by the Indemnifying Party that the Indemnifying Party has elected to assume the defense of such Third Party Claim as provided in Section 8.2(a), (A) the Indemnifying Party will not be liable for any legal expenses subsequently incurred by the Indemnitee in connection with the defense thereof, and (B) subject to Section 8.2(b)(ii), the Indemnifying Party shall have the right to take such action as it deems necessary to avoid, dispute, defend, appeal or make counterclaims pertaining to any such Third Party Claim in the name and on behalf of the Indemnitee. Seller and Buyer shall cooperate with each other in all reasonable respects in connection with the defense of any Third Party Claim.

(ii) Without the prior written consent of the Indemnitee, which consent shall not be unreasonably withheld, conditioned or delayed, the Indemnifying Party shall not enter into any settlement of any Third Party Claim which would result in liability or create any financial or other obligation on the part of the Indemnitee for which the Indemnitee is not entitled to indemnification, or payment, reimbursement or compensation for Losses hereunder. If a firm offer is made to settle a Third Party Claim that would result in a liability or the creation of a financial or other obligation on the part of the Indemnitee for which the Indemnitee is not entitled to indemnification, or payment, reimbursement or compensation for Losses hereunder and the Indemnifying Party desires to accept and agree to such offer, the Indemnifying Party shall give notice to the Indemnitee to that effect. If the Indemnitee fails to consent to such firm offer within twenty (20) calendar days after Indemnifying Party gives such notice to the Indemnitee, the Indemnifying Party, at its election, shall be relieved of its obligations to defend such Third Party Claim and the Indemnitee may contest or defend such Third Party Claim. In such event, the maximum Liability of the Indemnifying Party as to such Third Party Claim will be the amount of such firm offer of settlement. If the Indemnitee has assumed the defense pursuant to Section 8.2(a), it shall not agree to any settlement without the written consent of the Indemnifying Party, which consent shall not be unreasonably withheld, conditioned or delayed.

(c) Any claim by an Indemnitee on account of a Covered Loss which does not result from a Third Party Claim (a "**Direct Claim**") shall be asserted by giving the Indemnifying Party reasonably prompt notice thereof, stating the nature of such claim in reasonable detail and indicating the estimated amount, to the extent then known.

(d) A failure to give timely notice as provided in this Section 8.2 shall not affect the rights or obligations of either Party hereunder except to the extent, if any, that the Party which was entitled to receive such notice was actually prejudiced as a result of such failure.

(e) Payment, reimbursement or compensation of a Covered Loss shall be made by the Indemnifying Party within thirty (30) days after a final and non-appealable adjudication of such Indemnifying Party's responsibility for such Covered Loss or such Indemnifying Party's agreement in writing to accept responsibility for such Covered Loss; provided, however, that this Section 8.2(e) shall not be construed to limit or impair the Indemnifying Party's right to dispute its responsibility to indemnify or hold harmless with respect to a Covered Loss, or to assert limitations as to such responsibility, under the terms of this Agreement.

## ARTICLE 9 TERMINATION

### *Section 9.1 Termination.*

(a) This Agreement may be terminated at any time prior to the Closing by the mutual written agreement signed by Seller and Buyer.

(b) This Agreement may be terminated by Seller or Buyer, if: (i) any federal or state court of competent jurisdiction shall have issued an Order permanently restraining, enjoining or otherwise prohibiting the Closing, and such Order shall have become final and nonappealable; (ii) any Law shall have been enacted or issued by any Governmental Authority (other than Seller) which, directly or indirectly, prohibits the consummation of the Closing; or (iii) the Closing contemplated hereby shall have not occurred on or before the Termination Date; provided, however, that the right to terminate this Agreement under Section 9.1(b)(iii) shall not be available to either Party whose failure to fulfill any obligation under this Agreement has been the cause of, or resulted in, the failure of the Closing to occur on or before the Termination Date.

(c) This Agreement shall terminate if, on or before the FMPA Agreement Date, Seller and FMPA have not entered into the FMPA Transfer Agreement.

(d) This Agreement shall terminate if, on or before the OUC Termination Agreement Date, Seller and OUC have not entered into the OUC Termination Agreement.

(e) Subject to the limitations on the right to terminate this Agreement in Section 6.9, this Agreement may be terminated by Buyer if there have been one or more misrepresentations by Seller or breaches of warranty by Seller as to any representation or warranty contained in Article 4 hereof and such misrepresentations or breaches (individually or in the aggregate) constitute a Material Adverse Effect and are not cured by the earlier of the Closing Date or ninety (90) days after receipt by Seller (or by Buyer in the case of a Schedule Supplement by Seller pursuant to Section 6.9) of notice specifying particularly such misrepresentations or breaches and the amount of any alleged losses with respect thereto. In determining whether a Material Adverse Effect has occurred for purposes of this Section 9.1(e), any such misrepresentations or breaches of warranty by Seller shall be measured without regard to any Material Adverse Effect qualification in Article 4 or any Schedule Supplement. Notwithstanding the foregoing, if Buyer gives Seller notice of such misrepresentations or

breaches within ninety (90) days before the Termination Date, Seller may elect, by giving notice to Buyer prior to the Closing Date, to extend the Termination Date by up to ninety (90) days if Seller deems such additional time necessary for it to cure such misrepresentations or breaches of warranty. In the event that the ninety (90) day cure period is applicable under this Section 9.1(e), and Seller fails, within such ninety (90) days, to cure the applicable misrepresentation or breach, Buyer must exercise its right, under this Section 9.1(e), to terminate this Agreement by giving to Seller notice of such termination within ten (10) days after the end of the ninety (90) day cure period or such right to terminate will be deemed to have been waived.

(f) This Agreement may be terminated by Seller if there have been one or more material misrepresentations or material breaches of warranty as to any representations or warranties contained in Article 5 of this Agreement and such misrepresentations or breaches are not cured prior to the Closing Date. Notwithstanding the foregoing, if Seller gives Buyer notice of such misrepresentations or breaches within ninety (90) days before the Termination Date, Buyer may elect, by giving notice to Seller prior to the Closing Date, to extend the Termination Date by up to ninety (90) days if Buyer deems such additional time necessary for it to cure such misrepresentations or breaches of warranty.

(g) This Agreement may be terminated by either Party if there have been one or more material breaches by the other Party of any covenant or agreement contained in this Agreement and all of such breaches have not been cured prior to the Closing Date. Notwithstanding the foregoing, if either Party gives the breaching Party notice of any such breaches within ninety (90) days before the Termination Date, the breaching Party may elect, by giving notice to the non-breaching Party prior to the Closing Date, to extend the Termination Date by up to ninety (90) days if the breaching Party deems such additional time necessary for it to cure all of such breaches.

(h) Buyer may terminate this Agreement if permitted under the terms of Section 6.9.

(i) Either Party may terminate this Agreement, if permitted to be terminated by such Party, under the terms of Section 6.11.

(j) Buyer may terminate this Agreement if permitted under the terms of Section 6.12.

(k) Either Party may terminate this Agreement, if permitted to be terminated by such Party, under the terms of Section 6.22.

### ***Section 9.2 Effect of Termination.***

(a) In the event of a termination of this Agreement by Seller or Buyer pursuant to Section 9.1 (other than Section 9.1(a)) the terminating Party shall give prompt notice of termination to the other Party, and this Agreement shall thereupon be deemed terminated upon the giving of such notice except as otherwise provided in this Agreement as to the date of termination or deemed termination. If this Agreement is terminated pursuant to Section 9.1 (other than a termination under Section 9.1(e) or (f), or (g) because of a Willful Seller Breach or Willful Buyer Breach, as the case may be), this Agreement shall be null and void and neither

Party shall have any liability or obligation to the other Party under this Agreement (with respect to such misrepresentation or breach, or otherwise) or as a result of the termination of this Agreement; provided, however, that Buyer's obligations pursuant to Section 8.1(a)(vii) shall survive any such termination. If this Agreement is terminated as provided herein, all filings, applications and other submissions made to any Governmental Authority shall, to the extent practicable, be withdrawn from the Governmental Authority to which they were made.

(b) Notwithstanding any provision herein to the contrary, if this Agreement is terminated by Buyer pursuant to Section 9.1(e) or (g) because of an intentional and willful misrepresentation or an intentional and willful breach of warranty by Seller under Article 4, or because of an intentional and willful breach of a covenant or agreement by Seller in this Agreement (any of the foregoing being called a "**Willful Seller Breach**"), then, Seller shall pay to Buyer, by wire transfer of immediately available funds the amount of \$5,000,000, which will be the aggregate amount payable by Seller with respect to any and all of such Willful Seller Breaches and will be Buyer's sole and exclusive remedy as a result of a termination of this Agreement by Buyer pursuant to Section 9.1(e) or (g); provided, however, that nothing in this Section 9.2(b) shall limit Buyer's rights under Section 11.13; and provided, further, that Buyer's obligations pursuant to Section 8.1(a)(vii) shall survive any such termination.

(c) Notwithstanding any provision herein to the contrary, if this Agreement is terminated by Seller pursuant to Section 9.1(f) or (g) because of an intentional and willful misrepresentation or an intentional and willful breach of warranty by Buyer under Article 5, or because of an intentional and willful breach of a covenant or agreement by Buyer in this Agreement (any of the foregoing being called a "**Willful Buyer Breach**"), then, Buyer shall pay to Seller, by wire transfer of immediately available funds the amount of \$5,000,000, which will be the aggregate amount payable by Buyer with respect to any and all such Willful Buyer Breaches and will be Seller's sole and exclusive remedy as a result of termination of this Agreement by Buyer pursuant to Section 9.1(f) or (g); provided, however, that nothing in this Section 9.2(c) shall limit Seller's rights under Section 11.13; and provided, further, that Buyer's obligations pursuant to Section 8.1(a)(vii) shall survive any such termination.

(d) Seller and Buyer hereby acknowledge and agree that the fixed amounts payable pursuant to Sections 9.2(b) or (c) will be reasonable liquidated damages as a result of a Willful Buyer Breach or Willful Seller Breach, as the case may be. Such amount is agreed by the Parties and fixed hereunder by the Parties as liquidated damages because of the difficulty of ascertaining the exact amount of such Losses that will actually be sustained by the non-breaching Party as a result of the Willful Buyer Breach or Willful Seller Breach, as the case may be, and the Parties hereby agree that the amounts specified in Sections 9.2(b) and (c), respectively, are a reasonable estimate of the non-breaching Party's probable Losses (and not a penalty) and that they shall be applicable regardless of the amount of the Losses that the non-breaching Party actually sustains.

**ARTICLE 10  
PARTIAL SALE AGREEMENT**

***Section 10.1 Execution and Delivery.***

Contemporaneously with the execution and delivery of this Agreement, Seller and Buyer have executed and delivered to each other an Asset Purchase Agreement with respect to the sale by Seller, and purchase by Buyer, of the assets of that portion of Seller's electric distribution system located in Indian River Shores, Florida (the "**Partial Sale Agreement**").

***Section 10.2 Termination of Partial Sale Agreement.***

In the event that the Closing occurs under this Agreement, the Partial Sale Agreement will terminate and be deemed null and void.

***Section 10.3 Transaction Under Partial Sale Agreement.***

In the event that:

- (a) the Closing under this Agreement does not occur on or before the Termination Date; or
- (b) this Agreement is terminated;

and the termination of this Agreement is not the result of a Willful Buyer Breach or Willful Seller Breach, then the transaction under the Partial Sale Agreement will proceed pursuant to the terms and conditions of the Partial Sale Agreement.

**ARTICLE 11  
MISCELLANEOUS PROVISIONS**

***Section 11.1 Amendment and Modification.***

This Agreement may not be amended, modified or supplemented, except by written agreement of Seller and Buyer.

***Section 11.2 Waiver of Compliance; Consents.***

Any term or condition of this Agreement may be waived at any time by the Party that is entitled to the benefit thereof, but no such waiver shall be effective unless set forth in a written instrument duly executed by or on behalf of the Party waiving such term or condition. Except as otherwise provided herein, the failure of a Party to this Agreement to assert any of its rights under this Agreement or otherwise shall not constitute a waiver of such rights. A waiver by a Party of the performance of any covenant, condition, representation or warranty of the other Party shall not invalidate this Agreement, nor shall such waiver be construed as a waiver of any other covenant, condition, representation or warranty. A waiver by a Party of the time for performing any act shall not constitute a waiver of the time for performing any other act or the time for performing an identical act required to be performed at a later time.

***Section 11.3 Third Party Beneficiaries.***

This Agreement is intended solely for the benefit of the Parties and their respective successors or permitted assigns, and is not intended by the Parties to confer third-party beneficiary rights upon any other Person, including any employee or any beneficiaries or dependents thereof. No provision of this Agreement shall create any third party beneficiary rights in any employee or former employee of Seller (including any beneficiary or dependent thereof) in respect of continued employment or resumed employment, and no provision of this Agreement shall create any rights in any such Persons in respect of any benefits that may be provided, directly or indirectly, under any employee benefit plan or arrangement except as expressly provided for thereunder.

***Section 11.4 Notices.***

All notices and other communications hereunder shall be in writing and shall be deemed given if delivered personally or by overnight courier or sent by registered or certified mail (return receipt requested), postage prepaid, to the recipient Party at its address (or at such other address for a Party, or to the attention of such other individual or office holder, as shall be specified by like notice; provided, however, that any notice of a change of address (or the individual or office holder to whose attention such notice is to be given) shall be effective only upon receipt thereof):

(a) If to Seller, to:

City of Vero Beach  
1053 20<sup>th</sup> Place  
Vero Beach, FL 32960  
Attention: City Manager

with copies to:

City of Vero Beach  
1053 20<sup>th</sup> Place  
Vero Beach, FL 32960  
Attention: City Attorney

-and-

Nathaniel L. Doliner, Attorney at Law  
Carlton Fields  
P.O. Box 3239  
Tampa, FL 33601  
(if by mail)

-or-

4221 West Boy Scout Boulevard  
Tampa, FL 33607  
(if by other than mail)

-and-

if to Buyer, to:

Florida Power & Light Company  
700 Universe Boulevard EMT/JB  
Juno Beach, FL 33408  
Attention: EMT Contracts Department

with a copy to:

Florida Power & Light Company  
700 Universe Boulevard JB/Law  
Juno Beach, FL 33408  
Attention: General Counsel

A notice delivered personally or by courier, under the terms of this Section, will be deemed given when received. A notice sent by mail will be deemed given five (5) days after mailing in accordance with this Section.

***Section 11.5 Seller Disclosure Schedules.***

The Seller Disclosure Schedules shall be arranged in separate parts corresponding to the numbered and lettered sections in Article 4 hereof. The information disclosed in any schedule of the Seller Disclosure Schedules shall be deemed to be a representation of Seller as if set forth in Article 4 hereof. Disclosure of any matter in the Seller Disclosure Schedule shall not constitute an admission or raise any inference that such matter constitutes a violation of Law or an admission of liability or facts supporting liability.

***Section 11.6 Assignment.***

Neither this Agreement nor any right, interest or obligation hereunder may be assigned or delegated by either Party without the prior written consent of the other Party, except that, from and after the Closing, Buyer may (without the consent of Seller) assign this Agreement or assign or delegate all or any portion of Buyer's rights, interests or obligations hereunder to any Affiliate of Buyer or any Person providing financing to Buyer or any of its Affiliates, but no such assignment shall release Buyer of its obligations under this Agreement. Subject to this Section 11.6, this Agreement is binding upon, inures to the benefit of and is enforceable by the Parties and their respective successors and permitted assigns.

***Section 11.7 Governing Law; Venue; and No Jury Trial.***

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Florida (without giving effect to conflict of law principles) as to all matters, including matters of validity, construction, effect, performance and remedies.

(b) THE PARTIES HERETO AGREE THAT VENUE IN ANY AND ALL ACTIONS AND PROCEEDINGS RELATED TO THE SUBJECT MATTER OF THIS AGREEMENT SHALL BE IN THE CIRCUIT COURT OF THE STATE OF FLORIDA IN INDIAN RIVER COUNTY, FLORIDA, WHICH COURT SHALL HAVE EXCLUSIVE JURISDICTION FOR SUCH PURPOSE AND THE PARTIES HERETO IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF SUCH COURT AND IRREVOCABLY WAIVE THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF ANY SUCH ACTION OR PROCEEDING. SERVICE OF PROCESS MAY BE MADE IN ANY MANNER RECOGNIZED BY SUCH COURT.

(c) EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT, AND SHALL SURVIVE THE CLOSING OR TERMINATION OF THIS AGREEMENT.

***Section 11.8 Counterparts.***

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

***Section 11.9 Schedules and Exhibits.***

Except as otherwise provided in this Agreement, all Exhibits and Schedules (including Seller Disclosure Schedules) referred to herein are intended to be and hereby are specifically made a part of this Agreement.

***Section 11.10 Entire Agreement.***

This Agreement and the Ancillary Agreements, including the Exhibits, Schedules, documents, certificates and instruments referred to herein or therein, including the Partial Sale Agreement, embody the entire agreement and understanding of the Parties hereto in respect of the transactions contemplated by this Agreement and shall supersede all previous oral and written agreements and understandings and all contemporaneous oral negotiations, representations, warranties, commitments and understandings including (a) that certain Letter of Intent dated May 16, 2017, between Seller and Buyer, as amended, and (b) all documents or communications, whether oral, written or electronic, submitted or made by (i) Buyer or any of its representatives to Seller or any of its representatives or (ii) Seller or any of its representatives to Buyer or any of its representatives, in connection with the sale process that occurred prior to the execution of this Agreement or otherwise in connection with the negotiation and execution of this Agreement (except for the Contribution Agreement described in this Section above).

***Section 11.11 No Joint Venture.***

Nothing in this Agreement creates or is intended to create an association, trust, partnership, joint venture or other entity or similar legal relationship between the Parties, or imposes a trust, partnership or fiduciary duty, obligation or liability on or with respect to the Parties.

***Section 11.12 Change in Law.***

If and to the extent that any Laws (other than Laws of Seller) that govern any aspect of this Agreement shall change, so as to make any aspect of the transaction described in this Agreement unlawful, then the Parties agree to make such modifications to this Agreement as may be reasonably necessary for this Agreement to accommodate any such legal or regulatory changes, without materially changing the overall benefits or consideration expected hereunder by either Party.

***Section 11.13 Specific Performance.***

Each Party acknowledges and agrees that the other Party would be damaged irreparably in the event any of the provisions of this Agreement are not performed in accordance with their specific terms or otherwise are breached. Accordingly, each Party agrees that the other Party shall be entitled to an injunction or injunctions to prevent breaches of the provisions of this Agreement and to enforce specifically this Agreement and the terms and provisions hereof in addition to any other remedy to which it may be entitled, at law or in equity. For the avoidance of doubt, if a Party seeks and is granted specific performance of the obligations of a breaching Party under this Agreement and the Closing occurs in the manner contemplated by this Agreement, then rather than the non-breaching Party terminating this Agreement under Section 9.2(b) or Section 9.2(c), as the case may be, then the breaching Party shall not be obligated to make the payments contemplated by Sections 9.2(b) or Section 9.2(c), as the case may be.

***Section 11.14 Severability.***

If any provision of this Agreement is held to be illegal, invalid or unenforceable under any present or future Law, and if the rights or obligations of any Party under this Agreement will not be materially and adversely affected thereby, such provision will be fully severable, this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof, the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement and in lieu of such illegal, invalid or unenforceable provision, Seller and Buyer shall negotiate in good faith to restore insofar as practicable the benefits to each party that were affected by such holding and to include as a part of this Agreement a legal, valid and enforceable provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible.

***Section 11.15 Radon Gas.***

Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time.

Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

**[Signatures appear on the following page]**

IN WITNESS WHEREOF, the Parties have caused this Agreement to be signed  
by their respective duly authorized officers as of the date first above written.

FLORIDA POWER & LIGHT COMPANY

By: Pamela Rauch

Legal  
Review  
Completed  
*LMR*

Name: Pamela M. Rauch

Title: Vice President, External Affairs  
& Economic Development

(Seal)

ATTEST:

CITY OF VERO BEACH, FLORIDA

Tammy K. Bursick  
Tammy K. Bursick  
City Clerk

Laura Moss  
Laura Moss  
Mayor

(City Seal)

**ADMINISTRATIVE REVIEW**  
(For Internal Use Only—Sec. 2-77 COVB Code)

Reviewed and approved as to form and legal  
sufficiency (exclusive of final exhibits,  
schedules, and attachments):

Approved as conforming to municipal policy:

Wayne R. Coment  
Wayne R. Coment  
City Attorney

James R. O'Connor  
James R. O'Connor  
City Manager

**EXHIBIT A-1**

**FORM OF ASSIGNMENT AND ASSUMPTION AGREEMENT**

**ASSIGNMENT AND ASSUMPTION AGREEMENT**

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (the “*Agreement*”), dated as of this \_\_\_\_ day of \_\_\_\_\_, 201\_, is made and entered into by and between the CITY OF VERO BEACH, FLORIDA, a municipal corporation organized under the laws of the State of Florida (“*Assignor*”), and FLORIDA POWER & LIGHT COMPANY, a corporation organized under the laws of the State of Florida (“*Assignee*”). Assignor and Assignee are referred to herein individually as a “*Party*,” and collectively as the “*Parties*.”

WITNESSETH:

WHEREAS, Assignor and Assignee have entered into an Asset Purchase and Sale Agreement, dated as of [\_\_\_], 201\_ (the “*PSA*”);

WHEREAS, pursuant to Section 2.3 of the PSA, at the Closing, Buyer is required to execute and deliver this Agreement, pursuant to which Buyer shall assume and agree to pay, perform and discharge when due, all of the Assumed Liabilities, as defined in the PSA.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Parties agree as follows:

1. Definitions. All capitalized terms used, but not defined herein, shall have the meanings ascribed to such terms in the PSA.
2. Assignment and Assumption. Subject to the terms and conditions of this Agreement and the PSA, Assignor hereby sells and assigns to Assignee all of Assignor’s right, title and interest in and to the Assumed Liabilities, and Assignee hereby assumes and agrees to pay, perform and discharge when due, all of the Assumed Liabilities.
4. Effective Time. This Agreement shall be effective as of the Effective Time.
5. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.
6. No Modification. This Agreement is made pursuant to, and is subject to the terms of, the PSA. Notwithstanding anything to the contrary contained in this Agreement, nothing contained herein is intended to or shall be deemed to limit, restrict, modify, alter, amend or otherwise change in any manner the rights and obligations of Assignor or Assignee under the PSA, and in the event of any conflict between the terms and provisions hereof and the terms and provisions of the PSA, the terms and provisions of the PSA shall control. Assignee

acknowledges that Assignor makes no representation or warranty with respect to the Assumed Contracts or Assumed Liabilities except as specifically set forth in the PSA.

7. Section Headings. The descriptive headings herein are inserted for convenience only and are not intended to be part of or to affect the meaning or interpretation of this Agreement.

8. Governing Law; Venue; and No Jury Trial.

- (a) This Agreement shall be governed by and construed in accordance with the laws of the State of Florida (without giving effect to conflict of law principles) as to all matters, including but not limited to matters of validity, construction, effect, performance and remedies.
- (b) THE PARTIES HERETO AGREE THAT VENUE IN ANY AND ALL ACTIONS AND PROCEEDINGS RELATED TO THE SUBJECT MATTER OF THIS AGREEMENT SHALL BE IN THE CIRCUIT COURT OF THE STATE OF FLORIDA IN INDIAN RIVER COUNTY, FLORIDA, WHICH COURT SHALL HAVE EXCLUSIVE JURISDICTION FOR SUCH PURPOSE AND THE PARTIES HERETO IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF SUCH COURT AND IRREVOCABLY WAIVE THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF ANY SUCH ACTION OR PROCEEDING. SERVICE OF PROCESS MAY BE MADE IN ANY MANNER RECOGNIZED BY SUCH COURT.
- (c) EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT, AND SHALL SURVIVE THE CLOSING.

*[Signature Page Follows]*

The Parties have caused this Agreement to be signed by their respective duly authorized officers as of the day and year first set forth above.

ASSIGNOR:

ATTEST: CITY OF VERO BEACH, FLORIDA

\_\_\_\_\_  
Name:  
City Clerk

\_\_\_\_\_  
Name:  
Mayor

(City Seal)

Approved as to form and legal  
sufficiency:

Approved as conforming to municipal  
policy:

\_\_\_\_\_  
Name:  
City Attorney

\_\_\_\_\_  
Name:  
City Manager

ASSIGNEE:

FLORIDA POWER & LIGHT COMPANY

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Exhibit A-2**

**Form of Assignment and Assumption of Easements**

*[Exhibit begins on the following page.]*

This instrument was prepared  
by and after recording return  
to:

Florida Power & Light Company  
700 Universe Boulevard, LAW/JB  
Juno Beach, FL 33408

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**ASSIGNMENT AND ASSUMPTION AGREEMENT**

This Assignment and Assumption Agreement (this “*Assignment*”) is dated as of [\_\_\_\_], 201\_, and is made and entered into by and between the **CITY OF VERO BEACH, FLORIDA**, a municipal corporation organized under the laws of the State of Florida (“*Assignor*”), and **FLORIDA POWER & LIGHT COMPANY**, a corporation organized under the laws of the State of Florida (“*Assignee*”). Assignor and Assignee are referred to herein individually as a “*Party*,” and collectively as the “*Parties*.”

**WITNESSETH:**

WHEREAS, Assignor and Assignee have entered into an Asset Purchase and Sale Agreement, dated as of [\_\_\_\_], 201\_ (the “*PSA*”), pursuant to which Assignor has agreed to assign to Assignee all of its right, title and interest in and to the Easements (as such term is defined in the PSA) as may be needed for the provision of electric power, including those described in Schedule 1 attached hereto, and Assignee has agreed to assume all of the obligations of Assignor arising under the Easements assigned to Assignee pursuant to this Assignment arising on and after the Effective Date; and

WHEREAS, some Easements may be used by Assignor for multiple purposes, and Assignor reserves to itself rights, as may be permitted by the Easements, to use the Easements for municipal uses other than the provision of electric power, including, without limitation, water, sewer, and communications; and

WHEREAS, Assignor and Assignee desire to enter into this Assignment to effect such assignment and assumption and to provide notice to third parties of same by recording this Assignment in the Public Records of the counties in which the Easements were recorded.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, Assignor and Assignee agree as follows:

1. Definitions. All capitalized terms used, but not defined herein, shall have the meanings ascribed to such terms in the PSA.

2. Acceptance and Assumption. Subject to the terms and conditions of this Assignment and the PSA, Assignor hereby assigns, transfers, sells, conveys and delivers to Assignee all of Assignor's right, title and interest in and to the Easements as may be needed for the provision of electric power, and Assignee hereby assumes, and agrees to pay and perform and discharge when due, all of Assignor's obligations under the Easements arising on and after the Effective Time other than costs associated with Assignor's exercise of its reserved rights as set forth in Section 3 of this Assignment.

3. Reservation of Rights for Municipal Services or Uses. Assignor reserves to itself the rights, as may be permitted by the terms of any of the Easements, to use the Easements for municipal uses other than the provision of electric power, including, without limitation, water, sewer and communications. Assignee acknowledges and agrees to such continuing rights of Assignor to the Easements.

4. Recordation of Assignment. Assignor and Assignee shall take such action as is reasonably necessary to promptly record this Assignment in the Public Records of the counties in the State of Florida where the Easements, or memoranda thereof, have been recorded.

5. Effective Time. This Assignment shall be effective as of the Effective Time.

6. Counterparts. This Assignment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

7. No Modification. This Assignment is made pursuant to, and is subject to the terms of, the PSA. Notwithstanding anything to the contrary contained in this Assignment, nothing contained herein is intended to or shall be deemed to limit, restrict, modify, alter, amend or otherwise change in any manner the rights and obligations of Assignor or Assignee under the PSA, and in the event of any conflict between the terms and provisions hereof and the terms and provisions of the PSA, the terms and provisions of the PSA shall control. Assignee acknowledges that Assignor makes no representation or warranty with respect to the Easements or Assumed Liabilities except as specifically set forth in the PSA.

8. Section Headings. The descriptive headings herein are inserted for convenience only and are not intended to be part of or to affect the meaning or interpretation of this Assignment.

10. Governing Law; Venue; and No Jury Trial.

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Florida (without giving effect to conflict of law principles) as to all matters, including but not limited to matters of validity, construction, effect, performance and remedies.

(b) THE PARTIES HERETO AGREE THAT VENUE IN ANY AND ALL ACTIONS AND PROCEEDINGS RELATED TO THE SUBJECT MATTER OF

THIS AGREEMENT SHALL BE IN THE CIRCUIT COURT OF THE STATE OF FLORIDA IN INDIAN RIVER COUNTY, FLORIDA, WHICH COURT SHALL HAVE EXCLUSIVE JURISDICTION FOR SUCH PURPOSE AND THE PARTIES HERETO IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF SUCH COURT AND IRREVOCABLY WAIVE THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF ANY SUCH ACTION OR PROCEEDING. SERVICE OF PROCESS MAY BE MADE IN ANY MANNER RECOGNIZED BY SUCH COURT.

- (c) EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT, AND SHALL SURVIVE THE CLOSING.

*[Signature Page Follows]*

Assignor and Assignee have caused this Assignment to be signed by their respective duly authorized officers as of the day and year first set forth above.

ASSIGNOR:

ATTEST:

CITY OF VERO BEACH, FLORIDA

\_\_\_\_\_  
Name:  
City Clerk

\_\_\_\_\_  
Name:  
Mayor

(City Seal)

Approved as to form and legal  
sufficiency:

Approved as conforming to municipal  
policy:

\_\_\_\_\_  
Name:  
City Attorney

\_\_\_\_\_  
Name:  
City Manager

WITNESSES:

ASSIGNEE:

FLORIDA POWER & LIGHT COMPANY, a  
Florida corporation

(corp. seal)

\_\_\_\_\_  
Print  
name: \_\_\_\_\_

By: \_\_\_\_\_

\_\_\_\_\_  
Print  
name: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

ASSIGNOR ACKNOWLEDGEMENT

STATE OF FLORIDA )  
 ) SS  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_ day of \_\_\_\_\_, 201\_, before me, a Notary Public in and for the State of Florida, personally appeared \_\_\_\_\_, who is personally known to me or who provided \_\_\_\_\_ as identification, and who acknowledged himself/herself to be an authorized representative of the City of Vero Beach, and that he/she, as such representative, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of the City of Vero Beach by himself/herself as such.

Given under my hand and official seal, this \_\_\_ day of \_\_\_\_\_, A.D. 201\_.

\_\_\_\_\_  
Notary Public



Schedule 1

[LIST OF EASEMENTS]

**EXHIBIT B**

**FORM OF BILL OF SALE**

**BILL OF SALE AND ASSIGNMENT**

This BILL OF SALE AND ASSIGNMENT (this "**Bill of Sale**") is made this \_\_\_\_\_ day of \_\_\_\_\_, 201\_, by and between the CITY OF VERO BEACH, FLORIDA, a municipal corporation organized under the laws of the State of Florida ("**Seller**"), and FLORIDA POWER & LIGHT COMPANY, a corporation organized under the laws of the State of Florida ("**Buyer**"). Seller and Buyer are referred to herein individually as a "**Party**," and collectively as the "**Parties**."

WITNESSETH:

WHEREAS, Buyer and Seller have entered into an Asset Purchase and Sale Agreement, dated as of [\_\_\_], 201\_ (the "**PSA**"), pursuant to which, upon the terms and subject to the conditions set forth therein, among other things, Seller has agreed to sell, assign, convey, transfer and deliver to Buyer, and Buyer has agreed to purchase and acquire from Seller, the Acquired Assets, as defined in the PSA.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Definitions. All capitalized terms used, but not defined herein, shall have the meanings ascribed to such terms in the PSA.
2. Sale, Transfer and Assignment. Subject to the terms and conditions of this Bill of Sale and the PSA, Seller does hereby irrevocably and unconditionally sell, assign, transfer and deliver to Buyer all of Seller's right, title and interest in and to the Acquired Assets that constitute personal property, and Buyer hereby accepts such sale, assignment, transfer and delivery.
3. Effective Time. This Bill of Sale shall be effective as of the Effective Time.
4. No Modification. This Bill of Sale is made pursuant to, and is subject to the terms of, the PSA. Notwithstanding anything to the contrary contained in this Bill of Sale, nothing contained herein is intended to or shall be deemed to limit, restrict, modify, alter, amend or otherwise change in any manner any of the representations, warranties, rights or obligations of Seller or Buyer under the PSA, and in the event of any conflict between the terms and provisions hereof and the terms and provisions of the PSA, the terms and provisions of the PSA shall control.
5. Counterparts. This Bill of Sale may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

6. Section Headings. The descriptive headings herein are inserted for convenience only and are not intended to be part of or to affect the meaning or interpretation of this Bill of Sale.

7. Governing Law; Venue; and No Jury Trial.

- (a) This Bill of Sale shall be governed by and construed in accordance with the laws of the State of Florida (without giving effect to conflict of law principles) as to all matters, including but not limited to matters of validity, construction, effect, performance and remedies.
- (b) THE PARTIES HERETO AGREE THAT VENUE IN ANY AND ALL ACTIONS AND PROCEEDINGS RELATED TO THE SUBJECT MATTER OF THIS BILL OF SALE SHALL BE IN THE CIRCUIT COURT OF THE STATE OF FLORIDA IN INDIAN RIVER COUNTY, FLORIDA, WHICH COURT SHALL HAVE EXCLUSIVE JURISDICTION FOR SUCH PURPOSE AND THE PARTIES HERETO IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF SUCH COURT AND IRREVOCABLY WAIVE THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF ANY SUCH ACTION OR PROCEEDING. SERVICE OF PROCESS MAY BE MADE IN ANY MANNER RECOGNIZED BY SUCH COURT.
- (c) EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS BILL OF SALE OR THE TRANSACTIONS CONTEMPLATED HEREBY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES HERETO TO ENTER INTO THIS BILL OF SALE, AND SHALL SURVIVE THE CLOSING.

*[Signature Page Follows]*

The Parties have caused this Bill of Sale to be signed by their respective duly authorized officers as of the date first above written.

SELLER:

ATTEST: CITY OF VERO BEACH, FLORIDA

\_\_\_\_\_  
Name:  
City Clerk

\_\_\_\_\_  
Name:  
Mayor

(City Seal)

Approved as to form and legal  
sufficiency:

Approved as conforming to municipal  
policy:

\_\_\_\_\_  
Name:  
City Attorney

\_\_\_\_\_  
Name:  
City Manager

BUYER:

FLORIDA POWER & LIGHT COMPANY

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Exhibit C**

**Form of Special Warranty Deed**

*[Exhibit begins on the following page.]*

**This Instrument Prepared by and return to:**

Florida Power & Light Company  
700 Universe Boulevard, LAW/JB  
Juno Beach, FL 33408

**Substation 3:**

**Tax Parcel ID Number: 33-39-05-00000-1000-00001.0**

**SPECIAL WARRANTY DEED**

**THIS SPECIAL WARRANTY DEED**, made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 201\_\_, by CITY OF VERO BEACH, a municipal corporation organized under the laws of the State of Florida (the "Grantor"), whose address 1053 20th Place, Vero Beach, FL 32960, to FLORIDA POWER & LIGHT COMPANY, a Florida corporation (the "Grantee"), whose address is 700 Universe Boulevard, Juno Beach, FL 33408.

**WITNESSETH:**

That the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, to it in hand paid, the receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the Grantee, its successors and assigns forever, all that certain parcel of land lying and being in the County of Indian River, State of Florida, as more particularly on Exhibit "A" attached hereto and made a part hereof (the "Property").

To have and to hold, the same in fee simple forever.

SUBJECT TO: Taxes and assessments for the year \_\_\_\_ and all subsequent years; all applicable governmental, zoning, land use conservation and environmental ordinances, restrictions, and prohibitions and other requirements imposed by governmental authority; and the Permitted Encumbrances described in Exhibit "B" attached hereto and made a part hereof.

And the said Grantor hereby covenants with Grantee that Grantor has good right, full power, and lawful authority to sell and convey said land, and hereby warrants the title to the Property and will defend the same against the lawful claims of all persons whomsoever, claiming by, through or under the Grantor, but against no others.

(SIGNATURE PAGE FOLLOWS)

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed the day and year first above written.

<p><b>ATTEST:</b></p> <p>_____</p> <p>Printed Name: _____</p> <p>Title: _____</p>	<p><b>CITY OF VERO BEACH, FLORIDA</b></p> <p>By: _____</p> <p>Printed Name: _____</p> <p>Title: _____</p>
--	--

STATE OF FLORIDA )  
 ) ss:  
 COUNTY OF INDIAN RIVER )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_, as \_\_\_\_\_, and attested by \_\_\_\_\_, as \_\_\_\_\_, of the CITY OF VERO BEACH, FLORIDA, a municipal corporation organized under the laws of the State of Florida, on behalf of said municipal corporation, who:

- are personally known to me, or
- have produced \_\_\_\_\_ as identification.

(Notary Seal)

\_\_\_\_\_  
 Notary Public — State of Florida  
 Printed Name: \_\_\_\_\_  
 My Commission Expires: \_\_\_\_\_

**Approved as to form and legal sufficiency:**

\_\_\_\_\_  
 Printed Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

SUBJECT TO REVISION

**EXHIBIT "A"**

That portion of the Northeast quarter (NE ¼) of the Northeast quarter (NE ¼) of Section 5, Township 33 South, Range 39 East, Indian River County, Florida, being more particularly described as follows:

Beginning at a point that is 30.00 feet South of and 25.00 feet West of the Northeast corner of said Section 5;

Thence South and parallel with the East line of said Section 5 a distance of 235.00 feet;

Thence West and parallel with the North line of said Section 5 a distance of 367.95 feet;

Thence North and parallel with the said East line of Section 5 a distance of 235.00 feet to a point, said point being 30 feet South of, as measured perpendicular to, the said North line of Section 5;

Thence East and parallel with the said North line of Section 5 a distance of 367.95 feet to the POINT OF BEGINNING;

LESS AND EXCEPT:

The East 35.00 feet thereof for additional road right-of-way purposes.

CHICAGO TITLE INSURANCE AGENCY, INC.

**EXHIBIT "B"**

Permitted Encumbrances

[Permitted Encumbrances, as defined in the Asset Purchase and Sale Agreement, will be supplied]

**This Instrument Prepared by and return to:**

Florida Power & Light Company  
700 Universe Boulevard, LAW/JB  
Juno Beach, FL 33408

**Substation 7**

**Tax Parcel ID Number** 33-39-04-00001-0120-00004.0

**SPECIAL WARRANTY DEED**

**THIS SPECIAL WARRANTY DEED**, made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 201\_\_, by CITY OF VERO BEACH, a municipal corporation organized under the laws of the State of Florida (the "Grantor"), whose address 1053 20th Place, Vero Beach, FL 32960, to FLORIDA POWER & LIGHT COMPANY, a Florida corporation (the "Grantee"), whose address is 700 Universe Boulevard, Juno Beach, FL 33408.

**WITNESSETH:**

That the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, to it in hand paid, the receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the Grantee, its successors and assigns forever, all that certain parcel of land lying and being in the County of Indian River, State of Florida, as more particularly on Exhibit "A" attached hereto and made a part hereof (the "Property").

To have and to hold, the same in fee simple forever.

SUBJECT TO: Taxes and assessments for the year \_\_\_\_ and all subsequent years; all applicable governmental, zoning, land use conservation and environmental ordinances, restrictions, and prohibitions and other requirements imposed by governmental authority; and the Permitted Encumbrances described in Exhibit "B" attached hereto and made a part hereof.

And the said Grantor hereby covenants with Grantee that Grantor has good right, full power, and lawful authority to sell and convey said land, and hereby warrants the title to the Property and will defend the same against the lawful claims of all persons whomsoever, claiming by, through or under the Grantor, but against no others.

(SIGNATURE PAGE FOLLOWS)

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed the day and year first above written.

<p><b>ATTEST:</b></p> <p>_____</p> <p>Printed Name: _____</p> <p>Title: _____</p>	<p><b>CITY OF VERO BEACH, FLORIDA</b></p> <p>By: _____</p> <p>Printed Name: _____</p> <p>Title: _____</p>
---	---

STATE OF FLORIDA )  
 ) ss:  
 COUNTY OF INDIAN RIVER )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_, as \_\_\_\_\_, and attested by \_\_\_\_\_, as \_\_\_\_\_, of the CITY OF VERO BEACH, FLORIDA, a municipal corporation organized under the laws of the State of Florida, on behalf of said municipal corporation, who:

- are personally known to me, or
- have produced \_\_\_\_\_ as identification.

(Notary Seal)

\_\_\_\_\_  
 Notary Public — State of Florida  
 Printed Name: \_\_\_\_\_  
 My Commission Expires: \_\_\_\_\_

**Approved as to form and legal sufficiency:**

\_\_\_\_\_  
 Printed Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

SUBJECT TO REVISION

**EXHIBIT "A"**

A parcel of land being a portion of Tracts 12 and 13, Section 4, Township 33 South, Range 39 East, Indian River County, Florida, according to the last general plat of lands of the INDIAN RIVER FARMS COMPANY SUBDIVISION, recorded in Plat Book 2, Page 25, of the Public Records of St. Lucie County, Florida, said lands now situate, lying and being in Indian River County, Florida, being more particularly described as follows:

From the Southwest corner of said Tract 12, run East along the South line of said Tract 12 a distance of 30 feet to the East right-of-way of Kings Highway and POINT OF BEGINNING; thence run North on a line parallel to the West line of said Tract 12 a distance of 50 feet; thence run East parallel to the South line of said Tract 12 a distance of 242.05 feet; thence run South on a line parallel to the West line of said Tract 12 and Tract 13, a distance of 199.35 feet to the North right-of-way of the Main Relief Canal; thence run Southwest along said canal right-of-way a distance of 258.70 feet to the East right-of-way of Kings Highway; thence run North along said East right-of-way a distance of 245.45 feet to the POINT OF BEGINNING.

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CHICAGO TITLE INSURANCE AGENCY, INC.

**EXHIBIT "B"**

Permitted Encumbrances

[Permitted Encumbrances, as defined in the Asset Purchase and Sale Agreement, will be supplied]

**This Instrument Prepared by and return to:**

Florida Power & Light Company  
700 Universe Boulevard, LAW/JB  
Juno Beach, FL 33408

**Substation 8**

**Tax Parcel ID Number:** 33-39-13-00000-5000-0004.0

**SPECIAL WARRANTY DEED**

**THIS SPECIAL WARRANTY DEED**, made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 201\_\_, by CITY OF VERO BEACH, a municipal corporation organized under the laws of the State of Florida (the "Grantor"), whose address 1053 20th Place, Vero Beach, FL 32960, to FLORIDA POWER & LIGHT COMPANY, a Florida corporation (the "Grantee"), whose address is 700 Universe Boulevard, Juno Beach, FL 33408.

**WITNESSETH:**

That the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, to it in hand paid, the receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the Grantee, its successors and assigns forever, all that certain parcel of land lying and being in the County of Indian River, State of Florida, as more particularly on Exhibit "A" attached hereto and made a part hereof (the "Property").

To have and to hold, the same in fee simple forever.

SUBJECT TO: Taxes and assessments for the year \_\_\_\_ and all subsequent years; all applicable governmental, zoning, land use conservation and environmental ordinances, restrictions, and prohibitions and other requirements imposed by governmental authority; and the Permitted Encumbrances described in Exhibit "B" attached hereto and made a part hereof.

And the said Grantor hereby covenants with Grantee that Grantor has good right, full power, and lawful authority to sell and convey said land, and hereby warrants the title to the Property and will defend the same against the lawful claims of all persons whomsoever, claiming by, through or under the Grantor, but against no others.

(SIGNATURE PAGE FOLLOWS)

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed the day and year first above written.

<p><b>ATTEST:</b></p> <p>_____</p> <p>Printed Name: _____</p> <p>Title: _____</p>	<p><b>CITY OF VERO BEACH, FLORIDA</b></p> <p>By: _____</p> <p>Printed Name: _____</p> <p>Title: _____</p>
--	--

STATE OF FLORIDA )  
 ) ss:  
 COUNTY OF INDIAN RIVER )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_, as \_\_\_\_\_, and attested by \_\_\_\_\_, as \_\_\_\_\_, of the CITY OF VERO BEACH, FLORIDA, a municipal corporation organized under the laws of the State of Florida, on behalf of said municipal corporation, who:

- are personally known to me, or
- have produced \_\_\_\_\_ as identification.

(Notary Seal)

\_\_\_\_\_  
 Notary Public — State of Florida  
 Printed Name: \_\_\_\_\_  
 My Commission Expires: \_\_\_\_\_

**Approved as to form and legal sufficiency:**

\_\_\_\_\_  
 Printed Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

SUBJECT TO REVISION

**EXHIBIT "A"**

Two (2) parcels of land lying in Section 13, Township 33 South, Range 39 East, Indian River County, Florida, being more particularly described as follows:

Parcel 1

Commencing at the Southeast corner of the Southwest quarter of Section 13, Township 33 South, Range 39 East, Indian River County, Florida; run North along the quarter Section line a distance of 399.84 feet to the POINT OF BEGINNING; thence continue North along the quarter Section line a distance of 200.0 feet to a point on the South right-of-way line of the South Relief Canal; thence run Southwesterly along said South right-of-way line a distance of 200.0 feet; thence run South and parallel to the aforesaid quarter Section line a distance of 200.0 feet; thence run Northeasterly and parallel to the aforesaid South right-of-way line a distance of 200.0 feet to the POINT OF BEGINNING.

Parcel 2

Beginning at the intersection of the South right of way of the South Relief Canal with the West line of the Southwest one-quarter of the Southeast one-quarter of Section 13, Township 33 South, Range 39 East, Indian River County, Florida; thence run Northeasterly along said South right of way line a distance of 240.0 feet; thence run South and parallel to said West line of Southwest one-quarter of Southeast one-quarter a distance of 337.0 feet; thence run West a distance of 230.97 feet to a point on the said West line of Southwest one-quarter of Southeast one-quarter; said point lying 271.78 feet South of the point of beginning; thence run North along said West line a distance of 271.78 feet to the POINT OF BEGINNING.

CHICAGO TITLE INSURANCE AGENCY, INC.

**EXHIBIT "B"**

Permitted Encumbrances

[Permitted Encumbrances, as defined in the Asset Purchase and Sale Agreement, will be supplied]

**This instrument Prepared by and return to:**

Florida Power & Light Company  
700 Universe Boulevard, LAW/JB  
Juno Beach, FL 33408

**Substation 9**

**Tax Parcel ID Number 32-40-18-00000-0100-00001.0**

**SPECIAL WARRANTY DEED**

**THIS SPECIAL WARRANTY DEED**, made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 201\_\_, by CITY OF VERO BEACH, a municipal corporation organized under the laws of the State of Florida (the "Grantor"), whose address 1053 20th Place, Vero Beach, FL 32960, to FLORIDA POWER & LIGHT COMPANY, a Florida corporation (the "Grantee"), whose address is 700 Universe Boulevard, Juno Beach, FL 33408.

**WITNESSETH:**

That the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, to it in hand paid, the receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the Grantee, its successors and assigns forever, all that certain parcel of land lying and being in the County of Indian River, State of Florida, as more particularly on Exhibit "A" attached hereto and made a part hereof (the "Property").

To have and to hold, the same in fee simple forever.

SUBJECT TO: Taxes and assessments for the year \_\_\_\_ and all subsequent years; all applicable governmental, zoning, land use conservation and environmental ordinances, restrictions, and prohibitions and other requirements imposed by governmental authority; and the Permitted Encumbrances described in Exhibit "B" attached hereto and made a part hereof.

And the said Grantor hereby covenants with Grantee that Grantor has good right, full power, and lawful authority to sell and convey said land, and hereby warrants the title to the Property and will defend the same against the lawful claims of all persons whomsoever, claiming by, through or under the Grantor, but against no others.

(SIGNATURE PAGE FOLLOWS)

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed the day and year first above written.

<p><b>ATTEST:</b></p> <p>_____</p> <p>Printed Name: _____</p> <p>Title: _____</p>	<p><b>CITY OF VERO BEACH, FLORIDA</b></p> <p>By: _____</p> <p>Printed Name: _____</p> <p>Title: _____</p>
---	---

STATE OF FLORIDA )  
 ) ss:  
 COUNTY OF INDIAN RIVER )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_, as \_\_\_\_\_, and attested by \_\_\_\_\_, as \_\_\_\_\_, of the CITY OF VERO BEACH, FLORIDA, a municipal corporation organized under the laws of the State of Florida, on behalf of said municipal corporation, who:

- are personally known to me, or
- have produced \_\_\_\_\_ as identification.

(Notary Seal)

\_\_\_\_\_  
 Notary Public — State of Florida  
 Printed Name: \_\_\_\_\_  
 My Commission Expires: \_\_\_\_\_

**Approved as to form and legal sufficiency:**

\_\_\_\_\_  
 Printed Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

SUBJECT TO REVISION

**EXHIBIT "A"**

**The Southeast one acre of Government Lot 10, Section 18, Township 32 South, Range 40 East, Indian River County, Florida, shown as the Water Plant Site on the Plat of Fred R. Tuerk Drive as filed in Plat Book 7, Page 86, of the Public Records of Indian River County, Florida, LESS AND EXCEPT therefrom that portion thereof conveyed to the Town of Indian River Shores by Quit Claim Deed recorded in Official Records Book 884, Page 2669, of the Public Records of Indian River County, Florida.**

**EXHIBIT "B"**

Permitted Encumbrances

[Permitted Encumbrances, as defined in the Asset Purchase and Sale Agreement, will be supplied]

**This Instrument Prepared by and return to:**

Florida Power & Light Company  
700 Universe Boulevard, LAW/JB  
Juno Beach, FL 33408

**Substation 10**

**Tax Parcel ID Number 33-40-05-00008-0001-00000.2**

**Tax Parcel ID Number 33-40-05-00008-0001-00000.4**

**SPECIAL WARRANTY DEED**

**THIS SPECIAL WARRANTY DEED**, made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 201\_\_, by CITY OF VERO BEACH, a municipal corporation organized under the laws of the State of Florida (the "Grantor"), whose address 1053 20th Place, Vero Beach, FL 32960, to FLORIDA POWER & LIGHT COMPANY, a Florida corporation (the "Grantee"), whose address is 700 Universe Boulevard, Juno Beach, FL 33408.

**WITNESSETH:**

That the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, to it in hand paid, the receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the Grantee, its successors and assigns forever, all that certain parcel of land lying and being in the County of Indian River, State of Florida, as more particularly on Exhibit "A" attached hereto and made a part hereof (the "Property").

To have and to hold, the same in fee simple forever.

SUBJECT TO: Taxes and assessments for the year \_\_\_\_ and all subsequent years; all applicable governmental, zoning, land use, conservation and environmental ordinances, restrictions, and prohibitions and other requirements imposed by governmental authority; and the Permitted Encumbrances described in Exhibit "B" attached hereto and made a part hereof.

And the said Grantor hereby covenants with Grantee that Grantor has good right, full power, and lawful authority to sell and convey said land, and hereby warrants the title to the Property and will defend the same against the lawful claims of all persons whomsoever, claiming by, through or under the Grantor, but against no others.

(SIGNATURE PAGE FOLLOWS)

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed the day and year first above written.

<p><b>ATTEST:</b></p> <p>_____</p> <p>Printed Name: _____</p> <p>Title: _____</p>	<p><b>CITY OF VERO BEACH, FLORIDA</b></p> <p>By: _____</p> <p>Printed Name: _____</p> <p>Title: _____</p>
--	--

STATE OF FLORIDA )  
 ) ss:  
 COUNTY OF INDIAN RIVER )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_, as \_\_\_\_\_, and attested by \_\_\_\_\_, as \_\_\_\_\_, of the CITY OF VERO BEACH, FLORIDA, a municipal corporation organized under the laws of the State of Florida, on behalf of said municipal corporation, who:

- are personally known to me, or
- have produced \_\_\_\_\_ as identification.

(Notary Seal)

\_\_\_\_\_  
 Notary Public — State of Florida  
 Printed Name: \_\_\_\_\_  
 My Commission Expires: \_\_\_\_\_

**Approved as to form and legal sufficiency:**

\_\_\_\_\_  
 Printed Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

SUBJECT TO REVISION

**EXHIBIT "A"**

That portion of Tract A, PELICAN COVE, according to the Plat thereof, as recorded in Plat Book 3, Page 75, of the Public Records of Indian River County, Florida, being more particularly described as follows:

From the Northeast corner of Government Lot 7, Section 5, Township 33 South, Range 40 East, Indian River County, Florida, run Westerly along the North boundary of said Government Lot 7 a distance of 45 feet to the West right-of-way line of Avenue "K", said point being the Northeast corner of said Tract A;

thence run South 0° 4' 32" East along the West right-of-way line of Avenue "K", which said line is also the East boundary line of said Tract A, a distance of 277.76 feet to the POINT OF BEGINNING;

thence continue along the said West right-of-way line of Avenue "K" and the East boundary line of said Tract A in a Southerly direction, a distance of 173.00 feet;

thence run South 89° 56' 28" West, a distance of 140.48 feet to the West boundary line of said Tract A, which is also the East boundary line of State Road A1A;

thence run North 16° 54' 02" West along the Western boundary line of said Tract A, which is also the Easterly right-of-way line of said State Road, a distance of 178.05 feet;

thence run parallel to the North boundary line of said Tract A on a line which bears North 89° 10' 05" East, a distance of 192.37 feet to the POINT OF BEGINNING.

CHICAGO TITLE INSURANCE AGENCY, INC.

**EXHIBIT "B"**

Permitted Encumbrances

[Permitted Encumbrances, as defined in the Asset Purchase and Sale Agreement, will be supplied]

**This Instrument Prepared by and return to:**

Florida Power & Light Company  
700 Universe Boulevard, LAW/JB  
Juno Beach, FL 33408

**Substation 11**

**Tax Parcel ID Number: 33-40-16-00000-0030-00017.0**

**Tax Parcel ID Number: 33-40-17-00000-0020-00004.0.**

**SPECIAL WARRANTY DEED**

**THIS SPECIAL WARRANTY DEED**, made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 201\_\_, by CITY OF VERO BEACH, a municipal corporation organized under the laws of the State of Florida (the "Grantor"), whose address 1053 20th Place, Vero Beach, FL 32960, to FLORIDA POWER & LIGHT COMPANY, a Florida corporation (the "Grantee"), whose address is 700 Universe Boulevard, Juno Beach, FL 33408.

**WITNESSETH:**

That the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, to it in hand paid, the receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the Grantee, its successors and assigns forever, all that certain parcel of land lying and being in the County of Indian River, State of Florida, as more particularly on Exhibit "A" attached hereto and made a part hereof (the "Property").

To have and to hold, the same in fee simple forever.

SUBJECT TO: Taxes and assessments for the year \_\_\_\_ and all subsequent years; all applicable governmental, zoning, land use conservation and environmental ordinances, restrictions, and prohibitions and other requirements imposed by governmental authority; and the Permitted Encumbrances described in Exhibit "B" attached hereto and made a part hereof.

And the said Grantor hereby covenants with Grantee that Grantor has good right, full power, and lawful authority to sell and convey said land, and hereby warrants the title to the Property and will defend the same against the lawful claims of all persons whomsoever, claiming by, through or under the Grantor, but against no others.

(SIGNATURE PAGE FOLLOWS)

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed the day and year first above written.

<p><b>ATTEST:</b></p> <p>_____</p> <p>Printed Name: _____</p> <p>Title: _____</p>	<p><b>CITY OF VERO BEACH, FLORIDA</b></p> <p>By: _____</p> <p>Printed Name: _____</p> <p>Title: _____</p>
--	--

STATE OF FLORIDA )  
 ) ss:  
 COUNTY OF INDIAN RIVER )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_, as \_\_\_\_\_, and attested by \_\_\_\_\_, as \_\_\_\_\_, of the CITY OF VERO BEACH, FLORIDA, a municipal corporation organized under the laws of the State of Florida, on behalf of said municipal corporation, who:

- are personally known to me, or
- have produced \_\_\_\_\_ as identification.

(Notary Seal)

\_\_\_\_\_  
 Notary Public — State of Florida  
 Printed Name: \_\_\_\_\_  
 My Commission Expires: \_\_\_\_\_

**Approved as to form and legal sufficiency:**

\_\_\_\_\_  
 Printed Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

**EXHIBIT "A"**

SUBJECT TO REVISION

**The North one-half (N ½) of Government Lot 3, Section 16, Township 33 South, Range 40 East, Indian River County, Florida, lying West of State Highway A-1-A, less the North 546.245 feet thereof; and the North one-half (N ½) of Government Lot 2, Section 17, Township 33 South, Range 40 East, Indian River County, Florida, less the North 546.245 feet thereof, and also, the South 10 acres of the North 40 acres of Government Lot 2, Section 17, Township 33 South, Range 40 East, Indian River County, Florida.**

**EXHIBIT "B"**

Permitted Encumbrances

[Permitted Encumbrances, as defined in the Asset Purchase and Sale Agreement, will be supplied]

**This Instrument Prepared by and return to:**

Florida Power & Light Company  
700 Universe Boulevard, LAW/JB  
Juno Beach, FL 33408

**Substation 20**

<b><u>Tax Parcel ID Number</u></b> (Parcel 1):	<b>33-40-31-00000-5000-00002.1</b>
<b><u>Tax Parcel ID Number</u></b> (Parcel 2):	<b>33-40-31-00000-5000-00001.1 and 33-40-31-00000-5000-00002.0</b>
<b><u>Tax Parcel ID Number</u></b> (Parcels 3, 4 and 5):	<b>33-39-36-00005-0002-00001.0 33-39-36-00005-0003-00001.00 33-40-31-00000-5000-00004.1</b>

**SPECIAL WARRANTY DEED**

**THIS SPECIAL WARRANTY DEED**, made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 201\_\_, by CITY OF VERO BEACH, a municipal corporation organized under the laws of the State of Florida (the “Grantor”), whose address 1053 20th Place, Vero Beach, FL 32960, to FLORIDA POWER & LIGHT COMPANY, a Florida corporation (the “Grantee”), whose address is 700 Universe Boulevard, Juno Beach, FL 33408.

**WITNESSETH:**

That the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, to it in hand paid, the receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the Grantee, its successors and assigns forever, all that certain parcel of land lying and being in the County of Indian River, State of Florida, as more particularly on Exhibit “A” attached hereto and made a part hereof (the “Property”).

To have and to hold, the same in fee simple forever.

SUBJECT TO: Taxes and assessments for the year \_\_\_\_ and all subsequent years; all applicable governmental, zoning, land use conservation and environmental ordinances, restrictions, and prohibitions and other requirements imposed by governmental authority; and the Permitted Encumbrances described in Exhibit “B” attached hereto and made a part hereof.

And the said Grantor hereby covenants with Grantee that Grantor has good right, full power, and lawful authority to sell and convey said land, and hereby warrants the title to the Property and will defend the same against the lawful claims of all persons whomsoever, claiming by, through or under the Grantor, but against no others.

(SIGNATURE PAGE FOLLOWS)

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed the day and year first above written.

<p><b>ATTEST:</b></p> <p>_____</p> <p>Printed Name: _____</p> <p>Title: _____</p>	<p><b>CITY OF VERO BEACH, FLORIDA</b></p> <p>By: _____</p> <p>Printed Name: _____</p> <p>Title: _____</p>
--	--

STATE OF FLORIDA )  
 ) ss:  
 COUNTY OF INDIAN RIVER )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_, as \_\_\_\_\_, and attested by \_\_\_\_\_, as \_\_\_\_\_, of the CITY OF VERO BEACH, FLORIDA, a municipal corporation organized under the laws of the State of Florida, on behalf of said municipal corporation, who:

- are personally known to me, or
- have produced \_\_\_\_\_ as identification.

(Notary Seal)

\_\_\_\_\_  
 Notary Public — State of Florida  
 Printed Name: \_\_\_\_\_  
 My Commission Expires: \_\_\_\_\_

**Approved as to form and legal sufficiency:**

\_\_\_\_\_  
 Printed Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

SUBJECT TO REVISION

**EXHIBIT "A"**

Five (5) parcels of land lying in Section 31, Township 33 South, Range 40 East, Indian River County, Florida, and Section 36, Township 33 South, Range 39 East, Indian River County, Florida, being more particularly described as follows:

Parcel 1

The South 404.00 feet of the Southwest one-quarter (SW ¼) of Section 31, Township 33 South, Range 40 East, Indian River County, Florida, lying East of the East right-of-way line of Lateral "J" Canal, LESS AND EXCEPT therefrom the East 25 feet thereof for road right-of-way purposes.

Parcel 2

Easement for the benefit of Parcel 1 over, under and across the following described parcel of land:

An easement 40 feet in width lying parallel and adjacent to the East right-of-way line of the Lateral "J" Canal extending from the North line of said Southwest one-quarter (SW ¼) South to a point 416.82 feet North of the South line of said Southwest one-quarter (SW ¼) as measured along the said right-of-way line of Lateral "J" Canal in Section 31, Township 33 South, Range 40 East, Indian River County, Florida.

Parcel 3

Tract "B", VERO BEACH HIGHLANDS UNIT FIVE, according to the Plat thereof, as recorded in Plat Book 8, Page 56, of the Public Records of Indian River County, Florida.

Parcel 4

Tract "C", VERO BEACH HIGHLANDS UNIT FIVE, according to the Plat thereof, as recorded in Plat Book 8, Page 56, of the Public Records of Indian River County, Florida.

Parcel 5

The North 25 feet of the South 145 feet of the Southwest one-quarter (SW ¼) of Section 31, Township 33 South, Range 40 East, Indian River County, Florida, lying West of the West right-of-way line of Lateral "J" Canal, LESS AND EXCEPT therefrom the West 40 feet thereof for road right-of-way purposes.

**CHICAGO TITLE INSURANCE AGENCY, INC.**

**EXHIBIT "B"**

Permitted Encumbrances

[Permitted Encumbrances, as defined in the Asset Purchase and Sale Agreement, will be supplied]

AND

1. Use limitations and conditions contained in the unrecorded Fort Pierce-Vero Beach Tie –Line Agreement dated May 5, 1992 and amendments thereto, as made subject to in each of the Quit-claim Deeds of on-half interest in the subject property by the City of Vero Beach, Florida, a municipal corporation to the City of Fort Pierce, a municipal corporation, for the use and benefit of he Fort Pierce Utilities Authority, dated March 16, 1994, recorded October 7, 1994, in Official Records Book 1036, page 190, in Official Records Book 1036, Page 192 and in Official Records Book 1036, Page 194, all of te Public Records of Indian River County, Florida.

**This Instrument Prepared by and return to:**

Florida Power & Light Company  
700 Universe Boulevard, LAW/JB  
Juno Beach, FL 33408

**St. Lucie County Parcels**

**Tax Parcel ID Number (Parcel 1):** 1406-211-0002-010.4  
**Tax Parcel ID Number (Parcel 2):** 1406-211-0001-010.7  
**Tax Parcel ID Number (Parcel 3):** 1406-121-0001-000.8  
**Tax Parcel ID Number (Parcel 3):** 1406-121-0002-000.5  
**Tax Parcel ID Number Parcel 3):** 1406-210-0000-000.4  
**Tax Parcel ID Number Parcels A and B):** 1310-412-0002-000.4

**SPECIAL WARRANTY DEED**

**THIS SPECIAL WARRANTY DEED**, made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 201\_\_, by CITY OF VERO BEACH, a municipal corporation organized under the laws of the State of Florida (the "Grantor"), whose address 1053 20th Place, Vero Beach, FL 32960, to FLORIDA POWER & LIGHT COMPANY, a Florida corporation (the "Grantee"), whose address is 700 Universe Boulevard, Juno Beach, FL 33408.

**WITNESSETH:**

That the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, to it in hand paid, the receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the Grantee, its successors and assigns forever, an undivided one half interest in that certain parcel of land lying and being in the County of Indian River, State of Florida, as more particularly on Exhibit "A" attached hereto and made a part hereof (the "Property").

To have and to hold, the same in fee simple forever.

SUBJECT TO: Taxes and assessments for the year \_\_\_\_ and all subsequent years; all applicable governmental, zoning, land use conservation and environmental ordinances, restrictions, and prohibitions and other requirements imposed by governmental authority; and the Permitted Encumbrances described in Exhibit "B" attached hereto and made a part hereof.

And the said Grantor hereby covenants with Grantee that Grantor has good right, full power, and lawful authority to sell and convey said land, and hereby warrants the title to the Property and will defend the same against the lawful claims of all persons whomsoever, claiming by, through or under the Grantor, but against no others.

(SIGNATURE PAGE FOLLOWS)



**EXHIBIT "A"**

SUBJECT TO REVISION

An undivided one half interest in the following property:

Two (2) parcels of land lying in the North one-half (N ½) of the Southeast one-quarter (SE ¼) in Section 10, Township 34 South, Range 39 East, St. Lucie County, Florida, more particularly described as follows:

**Parcel A**

The South 200 feet of the South 863.18 feet of the North (N ½) of the Southeast (SE ¼) in Section 10, Township 34 South, Range 39 East, St. Lucie County, Florida, LESS the West 60 feet and the East 775 feet thereof.

**Parcel B**

The West 40 feet of the East 775 feet of the North 460 feet of the South 660 feet of the North (N ½) of the Southeast (SE ¼) in Section 10, Township 34 South, Range 39 East, St. Lucie County, Florida.

AND

An undivided one half interest in the following property:

Three (3) parcels of land lying in Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida, more particularly described as follows:

Parcel 1

The North 60 feet of the West one-half (W ½) of the East two-fifths (E 2/5) of the North one-half (N ½) of the North one-half (N ½) of the Northeast one-quarter (NE ¼) of the Northeast one-quarter (NE ¼) of the Northwest one-quarter (NW ¼) of Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida. (Also identified as Tract 19, as shown on Location Map "A" as drawn by McLaughlin Engineering Co., dated April 8, 1966.)

Parcel 2

The North 60 feet of the East one-fifth (E 1/5) of the North one-half (N ½) of the North one-half (N ½) of the Northeast one-quarter (NE ¼) of the Northeast one-quarter (NE ¼) of the Northwest one-quarter (NW ¼) of Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida. (Also identified as Tract 20, as shown on Location Map "A" as drawn by McLaughlin Engineering Co., dated April 8, 1966.)

Parcel 3

Easement created by Easement Deed granted by Violet Klatt and Bill R. Winchester, as a majority of the Special Trustees of the Revocable Trust Agreement created by Ernest F. Klatt, also known as Ernest Klatt, dated May 18, 1990, in favor of the City of Vero Beach, a municipal corporation of the State of Florida, said Easement dated March 18, 1993, recorded April 2, 1993, in Official Records Book 834, Page 2265, in the Public Records of St. Lucie County, Florida, over, across and upon the following described property situate in the County of St. Lucie, State of Florida and being more particularly bounded and described as follows:

The North 60 feet of the West one-third (W 1/3) of the East three-fifths (E 3/5) of the North one-half (N ½) of the North one-half (N ½) of the Northeast one-quarter (NE ¼) of the Northeast one-quarter (NE ¼) of the Northwest one-quarter (NW ¼) of Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida. (Also identified as Tract 18, as shown on Location Map "A" as drawn by McLaughlin Engineering Co., dated April 8, 1966.)

AND

The North 35 feet of the West 235 feet of the Northwest one-quarter (NW ¼) of the Northwest one-quarter (NW ¼) of the Northeast one-quarter (NE ¼) of Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida.

AND

The North 60 feet of the Northwest one-quarter (NW ¼) of the Northwest one-quarter (NW ¼) of the Northeast one-quarter (NE ¼), LESS the West 235 feet thereof, in Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida.

AND

The North 60 feet of the Northeast one-quarter (NE ¼) of Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida, lying West of the West right-of-way line of U.S. Highway No. 1, LESS the Northwest one-quarter (NW ¼) of the Northwest one-quarter (NW ¼) of the Northeast one-quarter (NE ¼) thereof in said Section 6.

Subject to the terms, provisions and conditions set forth in said Easement Deed.

CHICAGO TITLE INSURANCE AGENCY, INC.

**EXHIBIT "B"**

Permitted Encumbrances

[Permitted Encumbrances, as defined in the Asset Purchase and Sale Agreement, will be supplied]

AND

1. Subject to the limitations and conditions contained in that certain unrecorded Fort Pierce – Vero Beach Tie-Line Agreement dated May 5, 1992, as amended, as made subject to in a Quit-Claim Deed of one-half interest in the subject property by the City of Vero Beach, Florida, a municipal corporation to the city of Fort Pierce, a municipal corporation for the use and benefit of Fort Pierce Utilities Authority, dated March 16, 1994, recorded October 5, 1994 in Official Records Book 923, Page 644 of the Public Records of Indian River County, Florida.

**EXHIBIT D**

**OWNER'S AFFIDAVIT**

BEFORE ME, the undersigned authority, personally appeared \_\_\_\_\_, as \_\_\_\_\_, and attested by \_\_\_\_\_, as \_\_\_\_\_, of the CITY OF VERO BEACH, FLORIDA, a municipal corporation organized under the laws of the State of Florida, on behalf of said municipal corporation, (the "Seller"), ("Seller" refers to singular or plural as context requires) who, first being duly sworn, deposes and says that, to the actual awareness of the City Manager of the City of Vero Beach without investigation:

A. OWNER'S AFFIDAVIT

1. Seller is the owner of the following described property (the "Property"):

All those certain parcels of land lying and being in the County of Indian River, State of Florida, as more particularly described on Exhibit "A" attached hereto and made a part hereof (the "Property").

2. There is no outstanding contract for the sale of the property to any person or persons whomsoever, nor any unrecorded deed, mortgage or other conveyances affecting the title to the Property.
3. There are no liens, encumbrances, mortgages, claims, boundary line or other disputes, demands or security interests in, on or against the Property; that there are no unpaid taxes, levies, assessments, paving liens or utility liens against the Property (other than real estate taxes for the current year).
4. There have been no improvements made upon the Property within the past ninety (90) days for which there remain any outstanding and unpaid bills for labor, materials or supplies for which a lien or liens might be claimed by anyone.
5. There are no matters pending against Seller which could give rise to a lien that would attach to the Property during the period of time between the effective date of the title insurance commitment and the time of recording of the instruments evidencing the Buyer's fee simple or other interests in the Property; and that the Seller has not executed and will not execute any instrument that would adversely affect the title to the Property from the date of this Affidavit forward.
6. There are no judgments, claims, disputes, demands or other matters pending against Seller that could attach to the Property.
7. Except as may be described in Chicago Title Insurance Company Commitment No. \_\_\_\_\_, Seller is in sole constructive or actual possession of the Property and no other person has any right to possession of the Property, or asserts any claim of title or other interests in it.
8. Seller represents there are no violations of governmental laws, regulations or ordinances pertaining to the use of the Property.

Seller states that this instrument is given for the express purpose of inducing CHICAGO TITLE INSURANCE AGENCY, INC. as agent for CHICAGO TITLE INSURANCE COMPANY to insure title to said property and may be relied upon solely by CHICAGO TITLE INSURANCE AGENCY, INC. as agent

**OWNER'S AFFIDAVIT - Page 2**

for CHICAGO TITLE INSURANCE COMPANY. This Affidavit is made under the full understanding of the law regarding liability for any misrepresentation herein.

**OWNER'S AFFIDAVIT - Page 3**

Dated this \_\_\_\_ day of \_\_\_\_\_, 2013.

:  
**ATTEST:**

**CITY OF VERO BEACH, FLORIDA**

By: \_\_\_\_\_

By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

**STATE OF FLORIDA** )

ss:

**COUNTY OF INDIAN RIVER** )

Sworn and subscribed before me this \_\_\_\_ day of \_\_\_\_\_, 2013 by \_\_\_\_\_,

as \_\_\_\_\_, and attested by \_\_\_\_\_,

as \_\_\_\_\_, of the CITY OF VERO BEACH, FLORIDA, a municipal corporation organized

under the laws of the State of Florida, on behalf of said municipal corporation, who:

are personally known to me, or

have produced \_\_\_\_\_ as identification.

NOTARY RUBBER STAMP SEAL

\_\_\_\_\_  
Notary Signature

\_\_\_\_\_  
Print Name

**Approved as to form and legal sufficiency:**

By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

EXHIBIT E

Form of Franchise Ordinance

**EXHIBIT E**

**ORDINANCE NO. 2017- \_\_\_\_\_**

**AN ORDINANCE OF THE CITY OF VERO BEACH, FLORIDA, GRANTING TO FLORIDA POWER & LIGHT COMPANY AN ELECTRIC UTILITY FRANCHISE WITHIN THE CITY OF VERO BEACH; ESTABLISHING TERMS AND CONDITIONS RELATING THERETO; PROVIDING FOR CONFLICT AND SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the City of Vero Beach, Florida (“City”) owns and operates an electric utility in Indian River County, Florida, and wishes to exit the electric utility business; and

**WHEREAS**, Florida Power & Light Company (“FPL”) is a public utility and desires to purchase and assume from the City, and the City desires to sell and assign to FPL, certain electric utility assets and certain associated liabilities upon the terms and conditions set forth in that certain Asset Purchase and Sale Agreement, dated as of October [\_\_\_\_], 2017, by and between the City, as seller, and FPL, as buyer (the “Agreement”); and

**WHEREAS**, the City and FPL desire for FPL to provide retail electric service to the City’s electric utility customers, commencing on the day that FPL purchases from the City such electric utility assets upon the terms and conditions set forth in the Agreement (the “Closing Date”); and

**WHEREAS**, in connection with the purchase of such electric utility assets and the assumption of such associated liabilities pursuant to the Agreement, the City and FPL have agreed that, on or prior to the Closing Date, the City will adopt this Franchise Ordinance providing for the payment of fees by FPL to the City effective on and after the Closing Date in exchange for the nonexclusive right and privilege of supplying retail

electricity and providing other retail electric utility-related services incidental thereto, within the City free of competition from the City, pursuant to certain terms and conditions set forth herein;

**WHEREAS**, the City owns and will own certain streets, avenues, alleys, wharves, bridges, public thoroughfares, public grounds, and rights-of-way within the City municipal incorporated boundaries; and

**WHEREAS**, the City Council for the City finds that the franchise provided for in this Franchise Ordinance and the provisions thereof are in the public interest and serve a municipal purpose,

**NOW, THEREFORE, BE IT ORDAINED AND ENACTED BY THE COUNCIL OF THE CITY OF VERO BEACH, FLORIDA:**

**Section 1.**

The preceding recitals are (i) hereby ratified as true and correct and incorporated herein, and (ii) form the purpose and legislative intent of this Franchise Ordinance.

**Section 2.**

There is hereby granted to FPL, its successors and assigns (hereinafter called the "Grantee"), for the period of 30 years from the Closing Date (alternatively referred to herein as the "Effective Date"), the nonexclusive right, privilege and franchise (hereinafter called "Franchise") to construct, operate and maintain in, under, upon, along, over and across the present and future roads, streets, alleys, bridges, public easements, rights-of-way and other public places (hereinafter called "public rights-of-way") throughout all of the incorporated areas, as such incorporated areas may be constituted from time to time, of the City and its successors (hereinafter called the

“Grantor”), in accordance with the Grantee’s customary practice with respect to construction and maintenance, electric light and power facilities, including, without limitation, conduits, poles, wires, transmission and distribution lines, and all other facilities installed in conjunction with or ancillary to all of the Grantee’s operations (herein called “facilities”), for the purpose of supplying electricity and other services to the Grantor and its successors, the inhabitants thereof, any and all other Customers (as defined in the Agreement) and other persons beyond the city limits of the Grantor.

**Section 3.**

The facilities of the Grantee shall be installed, located or relocated so as to not unreasonably interfere with traffic over the public rights-of-way or with reasonable egress from and ingress to abutting property. To avoid such conflicts, the location or relocation of all facilities shall be made as representatives of the Grantor may prescribe in accordance with the Grantor’s reasonable rules and regulations with reference to the placing and maintaining in, under, upon, along, over and across said public rights-of-way; provided, however, that such rules or regulations (a) shall not prohibit the exercise of the Grantee’s right to use said public rights-of-way for reasons other than unreasonable interference with motor vehicular traffic; (b) shall not unreasonably interfere with the Grantee’s ability to furnish reasonably sufficient, adequate and efficient electric service to all of its customers; and (c) shall not require the relocation of any of the Grantee’s facilities installed before or after the Effective Date in public rights-of-way unless or until widening or otherwise changing the configuration of the paved portion of any public right-of-way used by motor vehicles causes such installed facilities to unreasonably interfere with motor vehicular traffic. Such rules and regulations shall recognize that above-grade facilities of the Grantee installed after the Effective Date

should be installed near the outer boundaries of the public rights-of-way to the extent possible. When any portion of a public right-of-way is excavated by the Grantee in the location or relocation of any of its facilities, the portion of the public right-of-way so excavated shall within a reasonable time be replaced by the Grantee at its expense and in as good condition as it was at the time of such excavation. The Grantor shall not be liable to the Grantee for any cost or expense in connection with any relocation of the Grantee's facilities required under subsection (c) of this Section, except, however, the Grantee shall be entitled to reimbursement of its costs from others as may be provided by law.

**Section 4.**

The Grantor shall in no way be liable or responsible for any accident or damage that may occur in the construction, operation or maintenance by the Grantee of its facilities hereunder, and the acceptance of this Franchise Ordinance shall be deemed an agreement on the part of the Grantee to indemnify the Grantor and hold it harmless against any and all liability, loss, cost, damage or expense, including reasonable attorney and paralegal fees and expert costs, which may accrue to the Grantor or the Grantor may incur by reason of the negligence, default, or misconduct of the Grantee in the construction, operation, or maintenance of its facilities hereunder.

**Section 5.**

All rates and rules and regulations established by the Grantee from time to time shall be subject to such regulation as may be provided by law.

**Section 6.**

As a consideration for this Franchise, the Grantee shall pay to the Grantor, commencing 90 days after the Effective Date and each month thereafter for the

remainder of the term of this Franchise (and for two months thereafter due to the lag between collection and payment by Grantee), an amount which added to the amount of all licenses, excises, fees, charges, and other impositions of any kind whatsoever (except ad valorem property taxes and non-ad valorem tax assessments on property), levied or imposed by the Grantor against the Grantee's property, business, or operations and those of its subsidiaries during the Grantee's monthly billing period ending 60 days prior to each such payment, will equal six percent (6%) of the Grantee's billed revenues, less actual write-offs, from the sale of electrical energy to residential, commercial, and industrial customers (as such customers are defined by FPL's tariff) within the incorporated areas of the Grantor for the monthly billing period ending 60 days prior to each such payment, and in no event shall payment for the rights and privileges granted herein exceed six percent (6%) of such revenues for any monthly billing period of the Grantee (such monthly amount, as calculated pursuant to this paragraph, the "Monthly Payment.")

The Grantor understands and agrees that such revenues as described in the preceding paragraph are limited to the precise revenues described therein, and that such revenues do not include, by way of example and not limitation: (a) revenues from the sale of electrical energy for Public Street and Highway Lighting (service for lighting public ways and areas); (b) revenues from Other Sales to Public Authorities (service with eligibility restricted to governmental entities); (c) revenues from Sales to Railroads and Railways (service supplied for propulsion of electric transit vehicles); (d) revenues from Sales for Resale (service to other utilities for resale purposes); (e) franchise fees; (f) Late Payment Charges; (g) Field Collection Charges; (h) other service charges.

If during the term of this Franchise Ordinance the Grantee enters into a franchise with any other municipality or other governmental entity located in Indian River County, Brevard County, or St. Lucie County, the terms of which provide for the payment of franchise fees by the Grantee at a rate greater than 6% of the Grantee's residential, commercial, and industrial revenues under the same terms and conditions as specified in Section 6 hereof, the Grantee, upon written request of the Grantor, shall negotiate and enter into a new franchise with the Grantor in which the percentage to be used in calculating monthly payments under Section 6 utilizing the same terms and conditions as set forth in Section 6 hereof shall be that greater rate provided for such other municipality or other governmental entity within Indian River County, Brevard County, or St. Lucie County; provided, however, that if the franchise with such other municipality or other governmental entity contains additional benefits given to Grantee in exchange for the increased franchise rate, which such additional benefits are not contained in this Franchise Ordinance, such new franchise shall include those additional benefits to the Grantee.

**Section 7.**

As a further consideration, during the term of this Franchise Ordinance or any extension thereof, the Grantor agrees: (a) not to engage in the distribution and/or sale, in competition with the Grantee, of electric capacity and/or electric energy to any ultimate consumer of electric utility service (herein called a "retail customer") or to any electrical distribution system established solely to serve any retail customer formerly served by the Grantee; (b) not to participate in any proceeding or contractual arrangement, the purpose or terms of which would be to obligate the Grantee to

transmit and/or distribute, electric capacity and/or electric energy from any third party(ies) to any other retail customer's facility(ies); and (c) not to seek to have the Grantee transmit and/or distribute electric capacity and/or electric energy generated by or on behalf of the Grantor at one location to the Grantor's facility(ies) at any other location(s). Nothing specified herein shall prohibit the Grantor from engaging with other utilities or persons in wholesale transactions which are subject to the provisions of the Federal Power Act. Nothing herein shall prohibit the Grantor, if permitted by law, (i) from purchasing electric capacity and/or electric energy from any other person, or (ii) from seeking to have the Grantee transmit and/or distribute to any facility(ies) of the Grantor electric capacity and/or electric energy purchased by the Grantor from any other person; provided, however, that before the Grantor elects to purchase electric capacity and/or electric energy from any other person, the Grantor shall notify the Grantee. Such notice shall include a summary of the specific rates, terms and conditions which have been offered by the other person and identify the Grantor's facilities to be served under the offer. The Grantee shall thereafter have ninety (90) days to evaluate the offer and, if the Grantee offers rates, terms, and conditions which are equal to or better than those offered by the other person, the Grantor shall be obligated to continue to purchase from the Grantee electric capacity and/or electric energy to serve the previously-identified facilities of the Grantor for a term no shorter than that offered by the other person. If the Grantee does not agree to rates, terms and conditions which are equal to or better than the other person's offer, then Grantor may proceed with the other person's offered sale and purchase arrangement and all of the terms and conditions of this Franchise shall remain in effect.

**Section 8.**

If the Grantor grants a right, privilege or franchise to any other person or otherwise enables any other such person to construct, operate or maintain electric light and power facilities within any part of the incorporated areas of the Grantor in which the Grantee may lawfully serve or compete on terms and conditions which the Grantee determines are more favorable than the terms and conditions contained herein, the Grantee may at any time thereafter terminate this Franchise Ordinance if such terms and conditions are not remedied within the time period provided hereafter. The Grantee shall give the Grantor at least one hundred and fifty (150) days advance written notice of its intent to terminate. Such notice shall, without prejudice to any of the rights reserved for the Grantee herein, advise the Grantor of such terms and conditions that it considers more favorable. The Grantor shall then have one hundred and fifty (150) days in which to correct or otherwise remedy the terms and conditions complained of by the Grantee. If the Grantee determines that such terms or conditions are not remedied by the Grantor within said time period, the Grantee may terminate this Franchise Ordinance by delivering written notice to the Grantor's City Manager and termination shall be effective on the date of delivery of such notice.

**Section 9.**

If as a direct or indirect consequence of any legislative, regulatory or other action by the United States of America or the State of Florida (or any department, agency, authority, instrumentality or political subdivision of either of them), any person is permitted to provide electric service within the incorporated areas of the Grantor to a customer then being served by the Grantee, or to any new applicant for electric service

within any part of the incorporated areas of the Grantor in which the Grantee may lawfully serve, and the Grantee reasonably determines that its obligations hereunder, or otherwise resulting from this Franchise Ordinance in respect to rates and service, place it at a competitive disadvantage with respect to such other person, the Grantee may, at any time after the taking of such action, terminate this Franchise Ordinance if such competitive disadvantage is not remedied within the time period provided hereafter. The Grantee shall give the Grantor at least one hundred and fifty (150) days advance written notice of its intent to terminate. Such notice shall, without prejudice to any of the rights reserved for the Grantee herein, advise the Grantor of the consequences of such action which resulted in the competitive disadvantage. The Grantor shall then have one hundred and fifty (150) days in which to correct or otherwise remedy the competitive disadvantage. If such competitive disadvantage is not remedied by the Grantor within said time period, the Grantee may terminate this Franchise Ordinance by delivering written notice to the Grantor's City Manager and termination shall take effect on the date of delivery of such notice. Nothing contained herein shall be construed as constraining Grantor's rights to legally challenge Grantee's reasonable determination of competitive disadvantage leading to termination under this section.

**Section 10.**

Failure on the part of the Grantee to comply in any substantial respect with any of the provisions of this Franchise shall be grounds for forfeiture, but no such forfeiture shall take effect if the reasonableness or propriety thereof is protested by the Grantee until there is a final determination (after the expiration or exhaustion of all rights of appeal) by a court of competent jurisdiction that the Grantee has failed to comply in a

substantial respect with any of the provisions of this Franchise, and the Grantee shall have six months after such final determination to make good the default before a forfeiture shall result, with the right of the Grantor at its discretion to grant such additional time to the Grantee for compliance as necessities in the case require. Such final determination by a court of competent jurisdiction, including any final appellate determination or ruling, shall allow Grantor to proceed with its choice of remedies, provided, however, that the Grantor may, in its discretion, grant such additional time to the Grantee for compliance as the Grantor determines are in the best interests of Grantor and Grantor's citizens. Non substantial or non-material defaults or failures by the Grantee shall be remediable pursuant to any available legal remedies.

**Section 11.**

Failure on the part of the Grantor to comply in substantial respect with any of the provisions of this Ordinance, including, but not limited to: (a) denying the Grantee use of public rights-of-way for reasons other than unreasonable interference with motor vehicular traffic; (b) imposing conditions for use of public rights-of-way contrary to Florida law or the terms and conditions of this Franchise; (c) unreasonable delay in issuing the Grantee a use permit, if any, to construct its facilities in public rights-of-way, may constitute breach of this Franchise and entitle the Grantee to withhold all or part of the payments provided for in Section 6 hereof until such time as a use permit is issued. However, no such breach shall take effect if the reasonableness or propriety thereof is protested by the Grantor until there is a final determination (after the expiration or exhaustion of all rights of appeal) by a court of competent jurisdiction that the Grantor has failed to comply in a substantial respect with any of the provisions of the Franchise,

and the Grantor shall have thirty (30) days after such final determination to make good the default before a breach shall result, with the right of the Grantee at its discretion to grant such additional time to the Grantor for compliance as necessities in this case require. The Grantor recognizes and agrees that nothing in this Ordinance constitutes or shall be deemed to constitute a waiver of the Grantee's delegated sovereign right of condemnation and that the Grantee, in its sole discretion, may exercise such right.

**Section 12.**

Upon the Grantor's annexation of any property and appropriate written notice to Grantee, the portion of Grantee's electrical system located within such annexed territory, and in, under, over, and upon the streets, alleys, rights-of-way, or public grounds of such annexed territory, shall be subject to all the terms of this Franchise Ordinance within ninety (90) days of the Grantee's receiving written notice by U.S. certified mail return receipt requested of such annexation from the Grantor, which notice shall include the legal description(s) of the property annexed and the addresses of the individual properties within the annexed property to the extent that information is available to the Grantor.

**Section 13.**

The Grantor may, upon reasonable written notice and within ninety (90) days after each anniversary date of this Franchise Ordinance, at the Grantor's expense, examine the records of the Grantee relating to the calculation of the franchise payment for the year preceding such anniversary date. Such examination shall be during normal business hours at the Grantee's office where such records are maintained. Records not prepared by the Grantee in the ordinary course of business may be provided at the

Grantor's expense and as the Grantor and the Grantee may agree in writing. Information identifying the Grantee's customers by name or their electric consumption shall not be taken from the Grantee's premises. Such audit shall be impartial and all audit findings, whether they decrease or increase payment to the Grantor, shall be reported to the Grantee. The Grantor's right to examine the records of the Grantee in accordance with this Section shall not be conducted by any third party employed by the Grantor whose fee, in whole or part, for conducting such audit is contingent on findings of the audit. In the event the audit reveals that an underpayment or overpayment of franchise fees under the terms of this Franchise Ordinance has occurred, Grantor or Grantee, respectively, shall pay the other the amount of the underpayment or overpayment within a reasonable period of time under the circumstances.

**Section 14.**

If any of the provisions of Sections 2, 3, 4, 6, 7, 8, 9, 10, 11, or 12 are found or adjudged to be invalid, void or of no effect by a court of competent jurisdiction, this Franchise Ordinance shall be null and void and of no force and effect. If any other section, sentence, clause or phrase of this Ordinance is held to be invalid or unconstitutional by any court of competent jurisdiction, said holding in no way shall affect the validity of the remaining portions of this Ordinance.

**Section 15.**

As used herein "person" means an individual, a partnership, a corporation, a business trust, a joint stock company, a trust, an incorporated association, a joint venture, a governmental authority or any other entity of whatever nature.

**Section 16.**

In the event any provision of this Franchise Ordinance conflicts or is inconsistent with any provision of the Code of the City or any other Ordinance or resolution of the City, the provisions of this Franchise Ordinance shall apply and supersede on the subject matter of this Franchise Ordinance.

The failure of either party to insist on any one or more instances upon the strict performance of any one or more of the terms or provisions of this Franchise Ordinance shall not be construed as a waiver or relinquishment of that instance or for any instance in the future of any such term or provision, and the same term or provision shall continue in full force and effect. No waiver or relinquishment shall be deemed to have been made by either party unless said waiver or relinquishment is in writing signed by the parties.

In the event that any legal proceeding is brought to enforce the terms of this Franchise Ordinance, the legal proceeding shall be brought in Indian River County, Florida.

Except in exigent circumstances, all notices by either Grantor or Grantee to the other shall be made by either depositing such notice in the United States Mail, Certified Mail return receipt requested. Any notice served by certified mail return receipt requested shall be deemed delivered five (5) days after the date of such deposit in the United States mail unless otherwise provided. All notices shall be addressed as follows:

To Grantor: City Manager;

To Grantee: General Counsel.

**Section 17.**

This Franchise Ordinance, being of limited scope and applicability, shall not be codified in the Code of the City of Vero Beach.

**Section 18.**

As a condition precedent to the taking effect of this Ordinance, the Grantee shall file its acceptance hereof with the Grantor's Clerk within 30 days of adoption of this Ordinance. The "Effective Date" of this Ordinance shall be the Closing Date, a condition of which shall be the filing with the Grantor's City Clerk of acceptance of this Ordinance by the Grantee on or before the Closing Date.

\*\*\*\*\*

This Ordinance was read for the first time on the \_\_\_ day of \_\_\_\_\_ 2017, and was advertised on the \_\_\_ day of \_\_\_\_\_ 2017, for a public hearing to be held on the \_\_\_ day of 2017, at the conclusion of which hearing it was moved for adoption by Councilmember \_\_\_\_\_, seconded by Councilmember \_\_\_\_\_, and adopted by the following vote of the City Council:

ATTEST:

CITY OF VERO BEACH, FLORIDA

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
City Clerk

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Mayor

(CITY SEAL)

Approved as to form and  
legal sufficiency:

Approved as conforming to  
municipal policy:

\_\_\_\_\_  
Print name: \_\_\_\_\_  
City Attorney

\_\_\_\_\_  
Print name: \_\_\_\_\_  
City Manager

EXHIBIT F

Form of Termination of Agreements

**EXHIBIT F**

**FORM OF TERMINATION OF AGREEMENTS**

THIS TERMINATION OF AGREEMENTS (this “*Agreement*”), dated as of [\_\_\_\_], 201\_, is made and entered into by and between the CITY OF VERO BEACH, FLORIDA, a municipal corporation organized under the laws of the State of Florida (“*Seller*”), and FLORIDA POWER & LIGHT COMPANY, a corporation organized under the laws of the State of Florida (“*Buyer*”). Seller and Buyer are referred to herein individually as a “*Party*,” and together as the “*Parties*.”

W I T N E S S E T H:

WHEREAS, Seller and Buyer have entered into an Asset Purchase and Sale Agreement, dated as of [\_\_\_\_], 2017, for the sale and purchase of substantially all of the assets of Seller’s electric system (the “*APA*”);

WHEREAS, Seller and Buyer have heretofore entered into [(i) that certain Territorial Boundary Agreement, dated June 11, 1980, as amended prior to the date hereof, and (ii) that certain Joint Use Agreement, dated July 5, 1956, as supplemented by that certain Supplemental Joint Use Agreement, dated January 29, 1964, and as the same may have been further amended prior to the date hereof]<sup>1</sup> (such agreements and all amendments thereto, collectively the “*Applicable Agreements*”);

WHEREAS, pursuant to the terms of the APA, Seller and Buyer are required to terminate the Applicable Agreements; and

WHEREAS, this Agreement effectuates the termination by Seller and Buyer of the Applicable Agreements;

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

1. Definitions. All capitalized terms used, but not defined herein, shall have the meanings ascribed to such terms in the APA.

2. Termination of Applicable Agreements. Provided that the Closing occurs: (a) the Applicable Agreements are each terminated effective as of the Effective Time; (b) as of the Effective Time the Applicable Agreements will be of no further force or effect; and (c) neither of the Parties will have any further rights against, or obligations or liabilities to, the other Party or to any other Person under either of the Applicable Agreements, all of which rights, obligations and liabilities are hereby released and waived by the Parties.

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<sup>1</sup> NTD: Subject to confirmation.

4. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

5. Section Headings. The descriptive headings herein are inserted for convenience only and are not intended to be part of or to affect the meaning or interpretation of this Agreement.

6. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida (without giving effect to conflict of law principles) as to all matters, including but not limited to matters of validity, construction, effect, performance and remedies. THE PARTIES AGREE THAT VENUE IN ANY AND ALL ACTIONS AND PROCEEDINGS RELATED TO THE SUBJECT MATTER OF THIS AGREEMENT SHALL BE IN THE CIRCUIT COURT OF THE STATE OF FLORIDA IN INDIAN RIVER COUNTY, FLORIDA, WHICH COURT SHALL HAVE EXCLUSIVE JURISDICTION FOR SUCH PURPOSE AND THE PARTIES IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF SUCH COURT AND IRREVOCABLY WAIVE THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF ANY SUCH ACTION OR PROCEEDING. SERVICE OF PROCESS MAY BE MADE IN ANY MANNER RECOGNIZED BY SUCH COURT. EACH OF THE PARTIES IRREVOCABLY WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES TO ENTER INTO THIS AGREEMENT, AND SHALL SURVIVE THE CLOSING.

*[Signature Page Follows]*

IN WITNESS WHEREOF, the Parties have caused this Agreement to be signed by their respective duly authorized officers as of the day and year first set forth above.

SELLER:

ATTEST:

CITY OF VERO BEACH, FLORIDA

\_\_\_\_\_  
Name:  
City Clerk

\_\_\_\_\_  
Name:  
Mayor

(City Seal)

Approved as to form and legal  
sufficiency:

Approved as conforming to municipal  
policy:

\_\_\_\_\_  
Name:  
City Attorney

\_\_\_\_\_  
Name:  
City Manager

BUYER:

FLORIDA POWER & LIGHT COMPANY

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Exhibit I-1A**

**Form of Airport 5 Substation Lease Agreement and Memorandum of Lease**

*[Exhibit begins on the following page.]*

Prepared by and return to:  
Nathaniel L. Doliner  
Carlton Fields  
4221 W. Boy Scout Blvd., Ste. 1000  
Tampa, Florida 33607-5780

## **AIRPORT SUBSTATION 5 LEASE AGREEMENT**

**THIS AIRPORT SUBSTATION 5 LEASE AGREEMENT** (the “**Lease**”), made and entered into as of [\_\_\_\_\_] , 201[ ] (the “**Effective Date**”) is between THE CITY OF VERO BEACH, FLORIDA, a Florida municipal corporation (herein called “**Landlord**”), with an address of 1053 20<sup>th</sup> Place, Vero Beach, FL 32960, and FLORIDA POWER & LIGHT COMPANY, a Florida corporation (herein called “**Tenant**”), with an address of 700 Universe Boulevard, Juno Beach, FL 33408. Landlord and Tenant are sometimes together referred to herein as the “**Parties**” and individually as a “**Party**.”

### **RECITALS**

A. As of the Effective Date, Landlord has sold, assigned and conveyed certain electric utility assets of Landlord to Tenant, and Tenant has commenced providing retail electric service to the City of Vero Beach’s electric utility customers as contemplated under that certain Asset Purchase and Sale Agreement, dated [\_\_\_\_\_] , 201[ ] , by and between Landlord and Tenant (the “**Asset Purchase and Sale Agreement**”). As used in this Lease, the “**Vero Beach Electric Utility**” means the electric utility system of electricity transmission and distribution owned or operated by Tenant providing retail electric service to the City of Vero Beach’s electric utility customers on and after the Effective Date.

B. In order to provide retail electric services to the electric utility customers as contemplated by the Asset Purchase and Sale Agreement, Tenant desires to lease from Landlord, and Landlord desires to lease to Tenant, for use exclusively as an electrical substation, the real property more commonly known as “**Substation #5**” (the “**Substation**”) and more particularly described and depicted on attached **Exhibit “A”** made a part hereof, together with all improvements and fixtures located thereon, and all appurtenances pertaining thereto (collectively, the “**Premises**”).

C. To provide ingress and egress for the Premises during the Term, as defined below, Landlord desires to provide a temporary non-exclusive access easement (the “**Access Easement**”) in favor of Tenant and benefitting the Premises, across property adjacent to the Premises, as legally described and depicted on **Exhibit “B”** attached hereto and made a part hereof (the “**Access Parcel**”).

D. It is intended that the Rent provided for in this Lease shall be absolutely net to Landlord throughout the Term, free of any taxes, costs, utilities, insurance expenses, liabilities,

charges or other deductions whatsoever with respect to the Premises and Access Parcel and the operation, maintenance, repair, rebuilding, use or occupation thereof all of which shall be Tenant's sole responsibility during the entire Term.

**NOW THEREFORE**, in consideration of and subject to the terms, covenants, agreements, provision and limitations set forth in this Lease, Landlord and Tenant agree as follows:

**1. Recitals.** The above-stated recitals are true and correct and are incorporated herein by this reference.

**2. Lease of Premises.** Landlord hereby leases the Premises to Tenant, and Tenant hereby leases the Premises from Landlord. Tenant will rely exclusively upon its own investigation into the title relating to the Premises and the Access Parcel and Landlord makes no warranty of title relating to the Premises or the Access Parcel. Tenant's leasehold and easement interest in the Premises and Access Parcel pursuant to this Lease is made subject to the Permitted Encumbrances (as defined in the Asset Purchase and Sale Agreement).

**3. Access to Premises.** Landlord grants and conveys to Tenant, its permitted successors and assigns under this Lease, for the duration of the Term, the Access Easement benefitting the Premises and providing ingress and egress to and from the Premises over and across the Access Parcel. This Lease also includes the right, during the Term, as defined below, to use all existing easements and appurtenances, if any, benefitting the Premises and necessary or now used to operate the Substation. Such existing easements benefitting the Premises and the Access Easement granted by this Lease are herein referred to collectively as the "**Easements**".

(a) **Nature of the Easements.** All Easements shall be non-exclusive, appurtenant to the Premises, shall run with the Premises, and shall continue in full force and effect for the Term and any extension or diminution thereof unless a shorter period is provided in any instrument creating any such Easement. Tenant's rights in or to the Easements shall terminate on the Expiration Date, defined below.

(b) **Non-Interference with Easements.** Landlord covenants and agrees not to use the Access Parcel in a way that interferes with Tenant's operation of the Substation.

**4. Triple Net Lease.** This is a triple net lease and the Rent required to be paid to Landlord pursuant to this Lease shall be completely net rent to Landlord. During the entire Term, Landlord shall have absolutely no cost, obligation, responsibility or liability whatsoever relating to the Premises or the Access Parcel. Without limiting the generality of the foregoing, Landlord shall have no obligations for repairing or maintaining any portion of the Premises or any systems with respect thereto. All Rent shall be paid by Tenant to Landlord without notice, demand, counterclaim, setoff, deduction or defense and without abatement, suspension, deferment, diminution or reduction whatsoever and Tenant shall pay any and all applicable sales and use tax, local surtaxes, any and all ad valorem taxes on the Premises, and any documentary stamp tax or other taxes on the Rent or the grant of rights described in this Lease.

5. **Use.** The Premises may be used by Tenant for operation and maintenance of a functioning electrical substation for the distribution of electric power, with related amenities and facilities, in the business of the Vero Beach Electric Utility, and for no other use whatsoever. Tenant covenants that it shall comply with all applicable building, zoning, fire and other governmental laws, ordinances, regulations and rules in its use and operation of the Premises.

6. **FAA and FDOT.** Tenant acknowledges that the Premises and the Access Parcel are under the regulatory jurisdiction of the Federal Aviation Administration (the "**FAA**") and Florida Department of Transportation (the "**FDOT**"), and this Lease is made expressly subject to the regulatory authority, rules and regulations of the FAA and the FDOT as may be applicable.

7. **Term.** Unless otherwise provided by this Lease, the term of this Lease shall be for a period of thirty (30) years beginning on the Effective Date (the "**Initial Term**") and can be extended by Tenant at Tenant's sole option for up to two (2) additional terms of ten (10) years each (each, an "**Extended Term**") provided that Tenant shall deliver to Landlord notice of Tenant's intent to extend the Term of this Lease not less than thirty (30) days prior to the expiration the then-current Initial Term or Extended Term, as the case may be. The Initial Term and each Extended Term, if Tenant exercises its option, under the terms of this Lease, as to one or both of the Extended Terms, shall be collectively referred to herein as the "**Term**." For purposes of this Lease, the term "**Lease Year**" shall mean: (a) that period, during the Term, commencing upon the Effective Date and continuing until and including the last day of the month of the twelfth (12th) full month following the Effective Date; (b) each such successive twelve (12) month period during the Term; and (c) in the event that this Lease terminates prior to the end of a Lease Year, that period commencing on the first date of such Lease Year and ending on the date of termination of this Lease. The expiration date of the Term (the "**Expiration Date**") shall be the last day of the 30<sup>th</sup> Lease Year, the last day of the 40<sup>th</sup> Lease Year or the last day of the 50<sup>th</sup> Lease Year, whichever shall be applicable depending on whether Tenant shall exercise any option as to the first or both Extended Terms. Notwithstanding the foregoing, at any time during the Term, Tenant may terminate this Lease at its sole option provided that: (i) Tenant shall deliver to Landlord notice of Tenant's intent to terminate (the "**Termination Notice**") not less than thirty (30) days prior to the date of termination, and (ii) contemporaneously with the Termination Notice, Tenant shall deliver to Landlord a termination fee, together with all applicable taxes, in an amount equal to three (3) times the annual Rent then due pursuant to this Lease.

8. **Rent.** The rent (the "**Rent**") to be paid under this Lease shall be paid in the amounts as set forth below, plus any and all applicable sales and use tax, local surtaxes, and any documentary stamp tax or other taxes on the Rent, or rights granted to Tenant by this Lease, and shall be paid to Landlord in advance without demand or offset:

(a) **Rent During Initial Term.** Rent during the Initial Term shall be in an amount approved by the FAA and equal to the fair market rental value of the Premises and Access Parcel as determined by an appraiser selected by Landlord, with the cost of such appraisal split equally by the Parties, and with such appraisal being performed no more than six (6) months prior to the Effective Date. The Rent shall be paid in thirty (30) equal annual installments of [\_\_\_\_\_ (\$\_\_\_\_\_)] commencing on the Effective Date and continuing on each subsequent anniversary date of the Effective Date for each of the subsequent Lease Years of

the Initial Term thereafter. Beginning on October 1st of the second Lease Year, and annually on each October 1st thereafter, including any Extended Term pursuant to an option to renew or extend the Term, if any, exercised by Tenant under this Lease, the Rent shall be adjusted and increased in accordance with any increase in the annual percentage change for the prior year in the index known on the Effective Date as the "United States Bureau of Labor Statistics Consumer Price Index ("**CPI**") for All Urban Consumers," using the July to July report. If the CPI ceases to be published, Landlord shall select an alternative index measuring price increases in its reasonable discretion. In no event shall the Rent decline due to any change in the CPI, and in the event of a decline in the CPI for any applicable annual period, there will be no adjustment to the Rent for that Lease Year.

**9. Representations and Warranties.**

- (a) Landlord represents and warrants to Tenant as follows:
  - (i) Landlord has full power and authority to enter into this Lease.
  - (ii) The person executing and delivering this Lease on Landlord's behalf is acting pursuant to proper authorization and this Lease is the valid, binding and enforceable obligation of Landlord enforceable against Landlord in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereinafter in effect relating to creditors' rights generally, and general equitable principles (whether considered in a proceeding in equity or at law).
- (b) Tenant represents and warrants to Landlord as follows:
  - (i) Tenant is a corporation duly incorporated, validly existing and having active status under the laws of the State of Florida, with the necessary corporate power and authority to enter into this Lease.
  - (ii) The person executing and delivering this Lease on Tenant's behalf is acting pursuant to proper authorization, and this Lease is the valid, binding and enforceable obligation of Tenant enforceable against Tenant in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereinafter in effect relating to creditors' rights generally, and general equitable principles (whether considered in a proceeding in equity or at law).

**10. Hazardous Materials and Pre-Existing Conditions.**

- (a) For purposes of this Lease:
  - (i) "**Environmental Claim**" means any and all communications, whether written or oral, alleging potential Liability, administrative or judicial actions,

suits, orders, liens, notices alleging Liability, notices of violation, investigations which have been disclosed to Landlord, complaints, requests for information relating to the Release or threatened Release into the Environment of Hazardous Substances, proceedings, or other communication, whether criminal or civil, pursuant to or relating to any applicable Environmental Law, by any person (including any governmental authority) based upon, alleging, asserting, or claiming any actual or potential (i) violation of, or Liability under any Environmental Law, (ii) violation of any Environmental Permit, or (iii) Liability for investigatory costs, cleanup costs, removal costs, remedial costs, response costs, monitoring costs, natural resource damages, property damage, personal injury, fines, or penalties arising out of, based on, resulting from, or related to the presence, Release, or threatened Release into the environment of any Hazardous Substances at the Premises or Access Parcel including any off-Site location to which Hazardous Substances, or materials containing Hazardous Substances, were sent.

(ii) “**Environmental Laws**” means all Laws regarding pollution or protection of the Environment, the conservation and management of land, natural resources and wildlife or human health and safety or the Occupational Safety and Health Act (only as it relates to Hazardous Substances), including Laws regarding Releases or threatened Releases of Hazardous Substances (including Releases to ambient air, surface water, groundwater, land, surface and subsurface strata) or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, Release, transport, disposal or handling of Hazardous Substances, including the Comprehensive Environmental Response, Compensation, and Liability Act (42 U.S.C. §§ 9601 et seq.), the Hazardous Materials Transportation Act (49 U.S.C. §§ 1801 et seq.), the Resource Conservation and Recovery Act (42 U.S.C. §§ 6901 et seq.), the Federal Water Pollution Control Act (33 U.S.C. §§ 1251 et seq.), the Clean Air Act (42 U.S.C. §§ 7401 et seq.), the Toxic Substances Control Act (15 U.S.C. §§ 2601 et seq.), the Oil Pollution Act (33 U.S.C. §§ 2701 et seq.), the Emergency Planning and Community Right-to-Know Act (42 U.S.C. §§ 11001 et seq.), and all other Laws analogous to any of the above.

(iii) “**Environmental Permit**” means any Permit under or in connection with any Environmental Law, including any and all orders, consent orders or binding agreements issued or entered into by a governmental authority under any applicable Environmental Law, that is used in, or necessary for, (i) the business of the Vero Beach Electric Utility, or (ii) the ownership, use or operation of the Premises, in each case under clause (i) or (ii), as conducted prior to the Effective Date.

(iv) “**Hazardous Substances**” means: (i) any petroleum, asbestos, asbestos-containing material, and urea formaldehyde foam insulation and transformers or other equipment that contains polychlorinated biphenyls; (ii) any chemicals, materials or substances defined as or included in the definition of “hazardous substances,” “hazardous wastes,” “hazardous materials,” “hazardous constituents,” “restricted hazardous materials,” “extremely hazardous

substances,” “toxic substances,” “contaminants,” “pollutants,” “toxic pollutants,” “hazardous air pollutants” or words of similar meaning and regulatory effect under any applicable Environmental Law; and (iii) any other chemical, material or substance, exposure to which is prohibited, limited or regulated by any applicable Environmental Law.

(v) “**Liability**” means any direct or indirect liability, commitment, indebtedness or obligation (whether known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or un-accrued, whether liquidated or un-liquidated, and whether due or to become due) of any kind, character or nature, or any demand, claim or action asserted or brought against the relevant Party.

(vi) “**Law**” means any foreign, federal, state or local law, constitutional provision, statute, charter, ordinance or other law, rule, regulation, code (including any zoning code, fire code or health and safety code), or interpretation of any governmental authority or any order of or by any governmental authority, including all Environmental Laws, requirements and regulations, applicable to the Premises or the Vero Beach Electric Utility.

(vii) -“**Loss**” or “**Losses**” means any and all damages, fines, fees, penalties, deficiencies, losses, Liabilities, interest, awards, judgments, actions and expenses (whether or not involving a third party claim), including all remediation costs, reasonable fees of attorneys, accountants and other experts, or other expenses of litigation or proceedings or of any claim, default or assessment relating to the foregoing.

(viii) -“**Release**” means any actual, threatened or alleged spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, migrating, dumping or disposing of a Hazardous Substance into the environment or within any building, structure, facility or fixture.

(ix) “**Remediation**” means any action of any kind required by applicable Law to address the presence or Release of Hazardous Substances, including: (i) monitoring, investigation, assessment, treatment, cleanup containment, removal, mitigation, response or restoration work, as well as obtaining any permits necessary to conduct any such activity; (ii) preparing and implementing any plans or studies for any such activity; and (iii) obtaining a written notice from a governmental authority with competent jurisdiction under Environmental Laws, that no material additional work is required.

(b) As may be more fully described in the Asset Purchase and Sale Agreement and this Lease, except to the extent exacerbated or contributed to by Tenant, Landlord agrees to be responsible for any and all Losses of Tenant, and pay and perform when due any and all Liabilities of Tenant:

(i) under Environmental Laws, Environmental Permits or Environmental Claims with respect to the Premises arising from any event, condition, circumstance, act or omission that occurred prior to the Effective Date; or

(ii) arising from the presence of Hazardous Substances that originated on the Premises prior to the Effective Date or the Release of Hazardous Substances at, on, in, under, or migrating from the Premises prior to the Effective Date (such Losses or Liabilities under this Section 10(b)(i) or Section 10(b)(ii) hereof, the “**Environmental Liabilities**”);

Provided, however, that as an absolute condition to such responsibility, Tenant must give to Landlord notice (the “**Environmental Notice**”) of any claim of Environmental Liabilities no later than thirty (30) days prior to the anticipated Effective Date and, solely with respect to any Environmental Liability which Tenant demonstrates occurred subsequent to Tenant’s Phase II environmental testing described below, Tenant must give the Environmental Notice prior to the Effective Date, which Environmental Notice, in either case, must contain the estimated total amount of the Environmental Liabilities and a summary of facts then known to Tenant that support such claim; and provided, further, that in no event shall Landlord be liable or responsible for any Environmental Liabilities that exceed Five Hundred Thousand Dollars (\$500,000) in the aggregate, from all sources as described in the Asset Purchase and Sale Agreement, (the “**Aggregate Environmental Cap**”). Tenant hereby releases Landlord from, and Landlord shall not be liable or responsible for, any and all Environmental Liabilities-as to which Tenant does not give Landlord the Environmental Notice or Environmental Notices prior to the time required in the immediately preceding sentence. Tenant also hereby releases Landlord from, and Landlord shall not be responsible for, any and all Environmental Liabilities that exceed Five Hundred Thousand Dollars (\$500,000) in the aggregate from all sources as described in the Asset Purchase and Sale Agreement. The limitations on Landlord’s liability or responsibility for Environmental Liabilities under this Section 10 are absolute limitations and will control over any other provisions in this Lease or other agreements between the Parties that are or may be to the contrary.

(c) In order to make a claim against Landlord pursuant to Section 10 (b) above, Tenant must have completed its environmental testing, including Phase II environmental testing, on the Premises and, if so performed, must have submitted the results of such testing to Landlord at least thirty (30) days prior to the Effective Date (collectively, “**Tenant’s Phase II Environmental Testing**”). If Tenant has not performed such actions by the within the time periods specified, Tenant shall be deemed to have waived its right to make a claim against Landlord under Section 10 (b) above with respect to the Premises.

(d) Tenant shall not cause or permit the Release in any manner of any Hazardous Substances upon the Premises, the Access Parcel or upon adjacent lands, which violates any Environmental Laws. Tenant shall give prompt notice to Landlord of any Release of a Hazardous Substance in violation of Environmental Laws, whether caused by Tenant or, to the knowledge of Tenant, any third party.

(e) To evidence any changes to the environmental condition of the Premises at the expiration or termination of this Lease, Tenant shall perform an environmental assessment, including soils and groundwater sampling, of the Premises (the “**Closure Environmental Assessment**”) as close in time as practical to the Expiration Date or the earlier termination of this Lease, at its expense and provide a copy thereof to Landlord as soon as practical. Tenant’s obligation to provide the Closure Environmental Assessment shall survive the expiration or termination of this Lease.

(f) Except to the extent of Landlord’s responsibility as described in Section 10 (b) above, Tenant shall be responsible, at Tenant’s sole cost and expense, for commencing and thereafter performing, or causing to be performed, any and all assessments, Remediation, cleanup and monitoring of all Hazardous Substances existing or Released on, in, under, from or related to the Premises during the Term in violation of Environmental Laws; provided, however, that the foregoing shall not in any way limit or expand any liability, obligations or rights of Tenant or Landlord, to the extent expressly provided in the Agreement for Sale and Purchase. In the event any Remediation is required in the previous sentence, Tenant shall furnish to Landlord, within a reasonable period of time, written proof from the appropriate local, state or federal agency with jurisdiction over the Remediation that the Remediation has been satisfactorily completed in full compliance with all Environmental Laws. Tenant’s obligation to provide Remediation as required by this Section 10 shall survive the expiration or termination of this Lease.

(g) Tenant shall indemnify, defend and hold harmless Landlord from and against, and pay, reimburse and fully compensate as the primary obligor Landlord for, any and all claims, suits, judgments, loss, damage, and liability which may be incurred by Landlord including, without limitation, Landlord’s reasonable attorney’s fees and costs, arising in any way from Hazardous Substances existing or Released on, in, under, from the Premises by Tenant, its employees, agents or contractors, or related to Tenant’s use of the Premises or the Access Parcel during the Term in violation of Environmental Laws, or any violation of the Environmental Laws, by Tenant, its agents, licensees, invitees, subcontractors or employees on, in, under or related to the Premises or the Access Parcel during the Term. This responsibility shall continue to be in effect for any such Release or presence of Hazardous Substances as to which Landlord gives notice to Tenant on or before the fifth (5<sup>th</sup>) anniversary of the Expiration Date. Tenant’s obligation to provide the indemnity, defense and hold harmless required by this Lease shall survive the expiration or termination of this Lease.

(h) With respect to Remediation of any Releases at the Premises or migrating from the Premises, Tenant will remediate such Release, including any Baseline Recognized Environmental Conditions or Hazardous Substances migrating from the Premises (such Baseline Recognized Environmental Conditions and Hazardous Substances migrating from onto the Premises (but excluding any impacts to extent of any contribution or exacerbation by Tenant), the “**Landlord Responsible Environmental Conditions**”) as required by the Florida Department of Environmental Protection or Environmental Protection Agency, subject the following conditions:

(i) Unless otherwise agreed by the Parties, Tenant will remediate a Release to the least stringent standard permitted by the Florida Department of

Environmental Protection and Environmental Protection Agency, as applicable, and obtain a final non-appealable agency action approving such remediation, if applicable (such remediation standard, the “**Minimum Required Standard**”). The Landlord may direct Tenant to remediate to a higher (cleaner) standard in which case the incremental cost (the “**Incremental Cost**”) will be the Landlord’s responsibility.

(ii) If the cost of remediating any Landlord Responsible Environmental Conditions to the Minimum Required Standard, or such higher standard as may be requested or required by the Landlord, will exceed \$50,000 as reasonably estimated by Tenant based on reasonable bids from a third party contractor in accordance with Tenant’s standard procurement practices, the total cost of remediating the Landlord Responsible Environmental Condition will be the responsibility of Landlord; subject to the limitation set forth in Section 10 (b) above.

(iii) If the Florida Department of Environmental Protection or Environmental Protection Agency requires remediation or other actions (e.g., monitoring), Tenant has the sole right to direct such Remediation activities regardless of the estimated cost and the Landlord shall be responsible for the costs associated with Remediating the Landlord Responsible Environmental Conditions, subject to the limitation set forth in Section 10 (b) above.

(iv) With respect to the Landlord’s payment obligations set forth in Section 8 (h)(ii)-(iii), the Landlord shall reimburse Tenant within fifteen (15) calendar days of Tenant’s providing to the Landlord an invoice for the costs incurred by Tenant along with copies of the underlying invoices from the contractors who performed the work. Notwithstanding anything herein to the contrary, in no event shall the Landlord shall be responsible for the costs to remediate Landlord Responsible Environmental Conditions in excess of the Aggregate Environmental Cap as defined in Section 6.22 of the Asset Purchase and Sale Agreement and Section 8 (b) above except for Incremental Costs that exceed the Aggregate Environmental Cap.

**11. Non-interference.** Landlord covenants and agrees not to use or construct any improvements on, under or over the Premises.

**12. Assumption of Risk; Indemnification.** Tenant agrees as follows:

(a) Tenant will rely exclusively upon its own investigation into the title relating to the Premises and the Access Parcel and Landlord makes no warranty of title relating to the Premises or the Access Parcel. Tenant’s leasehold and easement interest in the Premises and Access Parcel pursuant to this Lease is made subject to the Permitted Encumbrances (as defined in the Asset Purchase and Sale Agreement).

(b) Except as specifically provided in this Lease, Tenant acknowledges and agrees that Landlord has not made, does not make and specifically negates and disclaims any

representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future of, as to, concerning or with respect to the Premises and Access Parcel and that the rights granted with respect to the Premises provided for in this Lease are made on an “as is” condition and basis and with all faults. Without in any way limiting the generality of the foregoing, the grant of easement rights contemplated hereby is without any warranty other than Landlord’s express representations and warranties in this Lease; and Landlord and Landlord’s elected and appointed officials, officers, directors, employees, and affiliates (collectively the “**Landlord’s Related Parties**”) have made no, and expressly and specifically disclaim, and Tenant accepts that Landlord and the Landlord’s Related Parties have disclaimed, any and all representations, guaranties or warranties, express or implied, or arising by operation of law (except for the representations and warranties, if any, expressly made by Landlord in this Lease), of or relating to: (i) the use, expenses, operation, characteristics or condition of the Premises and Access Parcel, or any portion thereof, including, without limitation, warranties of suitability, habitability, merchantability, design or fitness for any specific or particular purpose, or good and workmanlike construction; (ii) the environmental condition of the Premises or Access Parcel, or contamination by hazardous materials, or the compliance of any portion of the Premises or Access Parcel with any or all Environmental Laws; or (iii) the soil conditions, drainage, flooding characteristics, accessibility or other conditions existing in, on or under any portion of the Premises or Access Parcel. Tenant acknowledges and agrees that it is not relying on any representations or statements (oral or written) which may have been made or may be made by Landlord or any of the Landlord’s Related Parties (except for Landlord’s representations and warranties expressly set forth in this Lease), and is relying solely upon Tenant’s or Tenant’s representatives’ own physical inspection of the Premises and Access Parcel and other investigations by Tenant or Tenant’s representatives. Tenant acknowledges that any condition of the Premises or Access Parcel, whether apparent or latent, which Tenant discovers or desires to correct or improve on or after the Effective Date shall be subject to Landlord’s review and approval rights, as set forth in this Lease, and shall be at Tenant’s sole expense.

(c) Tenant recognizes and hereby expressly and fully assumes all risks, known and unknown, that arise or might arise incidental to or in any way connected with the condition or use of the Premises or access to the Premises. This assumption of risk by Tenant is made for and on behalf of Tenant and Tenant’s successors, and permitted assigns.

(d) Tenant agrees to indemnify, defend and hold harmless Landlord and Landlord’s Related Parties against any and all claims, including costs and expenses, of any kind or nature, including, without limitation, costs of investigation, attorneys’ fees, paralegal fees, experts’ fees and costs through regulatory proceedings, trial and review or appeal, including but not limited to claims for personal injury, death of persons and property damage, or other liability to the extent arising from Tenant’s use, improvement, operation, condition or maintenance of the Substation or the Premises, provided however that this indemnity shall not apply to the negligence or willful misconduct of the Landlord and/or the Landlord’s Related Parties as determined by a court of competent jurisdiction.

(e) Tenant’s obligations under this Section 12 shall survive the termination of this Lease.

**13. Construction, Mechanics and Materialmen's Liens; Notice of Work.** Tenant will make no alteration, change, improvement or addition to the landscaping or exterior of the Premises without the prior written consent of Landlord which will not be unreasonably withheld, conditioned or delayed. Tenant will be responsible for payment of any and all work performed on Tenant's behalf on the Premises and Access Parcel. In no event will Landlord be responsible for payment of any work relating to the Premises nor will the Premises or Access Parcel, or any interest therein, be subject to any lien for payment of any construction or similar work performed by or for Tenant on or for the Premises or Access Parcel. Further, Tenant shall promptly notify the contractor performing any such work or alterations on the Premises or Access Parcel at Tenant's request or making such improvements to the Premises or Access Parcel at Tenant's request of this provision exculpating Landlord of responsibility for payment and liens. Notwithstanding the foregoing, if any mechanic's lien or other lien, attachment, judgment, execution, writ, charge or encumbrance is filed or recorded against any portion of the Premises or Access Parcel as a result of any work performed on or materials delivered to the Premises or Access Parcel at Tenant's direction, Tenant shall, within sixty (60) days following written notice of any such lien, cause same to be paid, discharged or otherwise removed of record. In the event that Tenant fails to remove any such mechanics or materialmen's lien relating to Tenant's work at the Premises or Access Parcel, the Landlord may cause such lien to be removed and Tenant shall reimburse Landlord for all reasonable costs and expenses, including attorney's or paralegal fees incurred by Landlord within forty-five (45) days following receipt of Landlord's written invoice and supporting documentation.

**14. Insurance.** Landlord understands that Tenant self-insures, and that prior to accessing the Premises or Access Parcel, Tenant will provide Landlord with a letter of such self-insurance. In the event that Tenant ceases to self-insure, then, during the Term of this Lease, and thereafter so long as Tenant operates, uses or maintains any portion of the Substation:

(a) Tenant shall procure and maintain, at Tenant's sole cost and expense, commercial general liability insurance providing coverage which protects Tenant and Landlord and the Landlord's Related Parties from and against any and all claims and liabilities for bodily injury, death and property damage arising from operations, premises liability, fire with respect to the Substation. Such insurance shall provide minimum coverage of \$1,000,000.00 per occurrence and \$2,000,000.00 aggregate. Tenant shall be and remain liable for and pay all deductibles and other amounts not covered, paid or reimbursed under the insurance policies.

(b) Tenant shall procure and maintain, at Tenant's sole cost and expense, workers' compensation insurance as required by applicable law, and employers' liability insurance, with coverage amounts with a limit of (i) One Million Dollars (\$1,000,000) for bodily injury per accident, (ii) One Million Dollars (\$1,000,000) for bodily injury by disease per policy and (iii) One Million Dollars (\$1,000,000) for bodily injury by disease per employee.

(c) The certificate of insurance required herein for commercial general liability insurance, including, without limitation, all renewals, shall include a blanket additional insured endorsement and provide for at least thirty (30) days advance notice to Landlord of any non-renewal or cancellation. Tenant shall provide Landlord with a copy of certificates of insurance stating that the coverage as required herein is in full force and effect no later than the Effective

Date. Tenant shall cause certificates of insurance or a self-insured letter in conformance with the requirements hereof to be promptly provided to Landlord for each subsequent policy renewal.

(d) Tenant's insurance in all instances shall be primary and any insurance that may be maintained by Landlord shall be in excess of and shall not contribute with Tenant's insurance. All insurance policies shall be issued by a company or companies licensed to do business in the State of Florida.

(e) Landlord shall have the right to periodically review the adequacy of the required insurance, its forms and types, the amounts of coverage and, notwithstanding any other provision of this Lease, unilaterally modify the insurance requirements of this Section 12 by giving notice of such modification to Tenant. Such modification shall be as found reasonably necessary in the sole discretion of Landlord. Factors which may be considered by Landlord include, without limitation, changes in generally accepted insurance industry standards and practices, changes in use of the Premises, changes in risk exposure, measurable changes in local and national economic indicators and changes in Landlord's policies and procedures.

(f) Tenant understands and acknowledges that the responsibility and obligation to provide and maintain insurance in the forms, types and coverages required herein are solely Tenant's responsibilities and obligations which continue for the entire Term of this Lease, and until such time as Tenant no longer operates the Substation or enters the Premises, whichever date is later.

(g) In the event that Tenant fails for any reason to procure or maintain insurance in the forms, types or coverages required and to name Landlord as an additional insured on the certificates of insurance, Tenant shall cure such material breach within fifteen (15) calendar days after Tenant is given notice of such breach. Should Tenant fail to cure the breach within such period or such other time as may be agreed to by the Parties in writing, Landlord in Landlord's sole discretion may, but is not obligated to, secure replacement insurance coverage at Tenant's sole expense. Should Landlord elect to secure replacement insurance, Tenant shall thereafter reimburse Landlord within fifteen (15) calendar days of Landlord's providing to Tenant an invoice for the costs and premiums incurred by Landlord for the replacement insurance coverage, plus an administrative charge of ten percent (10%) or \$250.00, whichever is greater. Tenant shall continue to be responsible for the payment of all deductibles applicable to the insurance policies and all losses incurred with respect to any lapse in coverage. Should Tenant subsequently obtain the required insurance, Tenant shall remain responsible for and reimburse Landlord for all costs and expenses to Landlord for the insurance premiums incurred by Landlord and the administrative charges set forth in this Section 14(g).

(h) Tenant's obligations under this Section 14 shall survive the termination or expiration of this Lease.

**15. No Consequential Damages.** Notwithstanding any other provisions in this Lease to the contrary, neither Party nor any of its elected officials, directors, officers, employees, lenders, shall be liable to the other Party for consequential, incidental, exemplary, punitive, anticipatory profits or indirect loss or damage of any nature, including, without limitation, loss of profit, loss

of use, loss of operating time, loss of revenue, increased costs of producing revenues, cost of capital or loss of goodwill whether arising in tort, contract, warranty, strict liability, by operation of law or otherwise, even if by such Party's, its representatives', agents', contractors', subcontractors', invitees' or licensees' negligence or fault, in connection with this Lease, except to the extent claimed by third parties. The Parties further agree that the waivers and disclaimers of liability, indemnities, releases from liability, sole remedy provisions and limitations on liability expressed in this Lease shall survive termination or expiration of this Lease and shall extend to the parent, affiliates, and subsidiaries of each Party and their respective, partners, directors, officers, and employees and elected officials.

**16. Taxes.** Tenant shall pay any and all real property taxes for the Premises for the entire Term. As used herein, the term "**real property tax**" shall include any form of real estate tax or assessment, general, special, ordinary or extraordinary, and any license fee, commercial rental tax, improvement bond or bonds, levy or tax (other than inheritance, personal income or estate taxes) imposed on the Premises or any portion thereof by any authority having the direct or indirect power to tax, including, without limitation, any city, county, state or federal government, or any school, agricultural, sanitary, fire, street, drainage or other improvement district thereof, as against any legal or equitable interest of Landlord or Tenant in the Premises or in any portion thereof. Tenant shall pay the real property taxes and shall deliver to Landlord official receipts evidencing such payment, which payment of real property taxes shall be made and the receipts delivered at least thirty (30) days before the real property taxes would become delinquent in accordance with the law then in force governing the payment of such real property taxes. If, however, Tenant desires to contest the validity of any real property taxes, Tenant may do so without being in default hereunder, provided Tenant gives Landlord notice of Tenant's intention to do so and provided the real property taxes are paid before any such real property taxes become delinquent after any applicable contest or appeal period.

**17. Utilities.** Tenant shall pay for all water, gas, heat, light, power, telephone and other utilities and services supplied to the Premises, together with any taxes thereon.

**18. Compliance with Laws.** During the Term, Tenant shall, at its expense, comply with the provisions of all recorded covenants, conditions and restrictions, if any, and all building, zoning, fire and other governmental laws, ordinances, regulations and rules applicable to the Premises. Further, during the Term, Tenant shall, at its expense, cause the Premises to attain compliance or remain in compliance with the provisions of all recorded covenants, conditions and restrictions, if any, and all building, zoning, fire and other governmental laws, ordinances, regulations and rules applicable to the Premises.

**19. Assignment and Subletting.** Landlord acknowledges that this Lease and Tenant's interests hereunder shall be subject to the encumbrance of Tenant's pre-existing mortgage with Deutsche Bank Trust Company Americas. Tenant shall not otherwise mortgage or assign its interest in this Lease without the prior written consent of Landlord, and such consent may be withheld in Landlord's unfettered discretion unless such proposed assignment is to the purchaser of all or substantially all of the assets of Florida Power & Light Company, as a part of a bona fide sale by Florida Power & Light Company to a third party purchaser for value and in such event Landlord's consent will not be unreasonably withheld or delayed. Notwithstanding any assignment of this Lease, Tenant will not be released from any of its obligations hereunder

unless such assignee executes an assignment and assumption agreement in form reasonably acceptable to Landlord agreeing to be bound by the terms of this Lease and Landlord determines in its reasonable discretion that such assignee is creditworthy. Further, any assignment in violation of this Section 17 shall be deemed void and a breach of this Lease by Tenant.

**20. Relocation of Premises or Access Parcel.** Landlord may elect to relocate the Premises or the Access Parcel as follows:

(a) Tenant agrees that at any time before or during the Term, and upon at least two (2) years prior written notice (the “**Relocation Notice**”), Landlord shall have the right to relocate the Premises described herein (the “**Existing Premises**”) to another area (the “**New Premises**”), as determined by Landlord in its commercially reasonable discretion using prudent electric utility industry practice after consultation with Tenant. The New Premises shall include reasonable vehicular access, be suitable for placement of an electric substation and of sufficient size to accommodate the substation equipment then placed on the Premises. Landlord shall bear any and all direct costs and expenses of such relocation, including (i) providing the New Premises, (ii) moving all Tenant’s equipment from the Existing Premises to the New Premises, and (iii) the installation of such substation equipment together with any and all lines or other equipment necessary for the use and operation of an electric substation on the New Premises. In no event shall Landlord be liable to Tenant for any consequential damages as a result of any such relocation, including, but not limited to, loss of business income or opportunity. Landlord and Tenant shall promptly execute an amendment to this Lease reciting the relocation of the Premises which shall be recorded in the Public Records.

(b) Tenant agrees that at any time before or during the Term, and upon at least two (2) years prior written notice (the “**Access Relocation Notice**”), Landlord shall have the right to relocate the Access Easement and Access Parcel described herein (the “**Existing Access Parcel**”) to another area (the “**New Access Parcel**”), as determined by Landlord in its commercially reasonable discretion using prudent electric utility industry practice after consultation with Tenant. The New Access Parcel shall include reasonable vehicular access to the Premises. Landlord shall bear any and all direct costs and expenses of such relocation, including (i) providing the New Access Parcel, (ii) moving all Tenant’s equipment, if any, in the Existing Access Parcel to the New Access Parcel as is necessary for the use and operation of the Substation. In no event shall Landlord be liable to Tenant for any consequential damages as a result of any such relocation, including, without limitation, loss of business income or opportunity. Landlord and Tenant shall promptly execute an amendment to this Lease reciting the relocation of the Access Parcel which shall be recorded in the Public Records.

**21. Default and Remedies.**

(a) **Tenant Events of Default.** The occurrence of any one or more of the following events shall constitute an “**Event of Default by Tenant**” under this Lease by Tenant:

(i) The failure by Tenant to make any payment of Rent or any other payment required to be made by Tenant hereunder, as and when due, which failure continues for a period of ten (10) days following notice given by Landlord to Tenant.

(ii) Failure by Tenant to observe or perform any of the covenants, conditions or provisions of this Lease to be observed or performed by Tenant, where such failure shall continue for a period of forty-five (45) days after notice thereof given by Landlord to Tenant. In the event the default cannot reasonably be cured within such forty-five (45) day period, Tenant shall not be in default if Tenant commences the cure within the forty-five (45) day period and thereafter diligently prosecutes the cure to completion.

(iii) (A) The making by Tenant of any general arrangement or general assignment for the benefit of creditors; (B) Tenant becomes a debtor as defined in 11 U.S.C. 101 or any successor statute thereto (unless, in the case of a petition filed against Tenant, the same is dismissed within sixty (60) days); (C) the appointment of a trustee or receiver to take possession of substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Lease, where possession is not restored to Tenant within sixty (60) days; or (D) the attachment, execution or other judicial seizure of substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Lease, where such seizure is not discharged within sixty (60) days.

(b) **Landlord Events of Default.** The occurrence of any one or more of the following events shall constitute an "**Event of Default by Landlord**" under this Lease by Landlord:

(i) Failure by Landlord to observe or perform any of the covenants, conditions or provisions of this Lease to be observed or performed by Landlord, where such failure shall continue for a period of forty-five (45) days after notice thereof is given by Tenant to Landlord. In the event the default cannot reasonably be cured within such forty-five (45) day period, Landlord shall not be in default if Landlord commences the cure within the forty-five (45) day period and thereafter diligently prosecutes the cure to completion.

(ii) (A) The making by Landlord of any general arrangement or general assignment for the benefit of creditors; (B) Landlord becomes a debtor as defined in 11 U.S.C. 101 or any successor statute thereto (unless, in the case of a petition filed against Landlord, the same is dismissed within sixty (60) days); (C) the appointment of a trustee or receiver to take possession of substantially all of Landlord's assets, where possession is not restored to Landlord within sixty (60) days; or (D) the attachment, execution or other judicial seizure of substantially all of Landlord's assets, where such seizure is not discharged within sixty (60) days.

(c) **Remedies.** If an Event of Default by Tenant or an Event of Default by Landlord occurs hereunder, the non-defaulting Party shall have the right at its option and without further notice, but subject to the limitations set forth in the last sentence of this subsection, to exercise any remedy available at law or in equity, including, without limitation, a suit for specific performance of any obligations set forth in this Lease or any appropriate injunctive or other equitable relief, or for damages resulting from such event of default. The Parties agree that remedies at law may be inadequate to protect against any actual or threatened breach of this

Lease. In the event of any breach or threatened breach, either Party shall have the right to apply for the entry of an immediate order to restrain or enjoin the breach and otherwise specifically enforce the provisions of this Lease. If an Event of Default by Tenant occurs, Landlord may, in addition to any other remedies set forth in this Lease or available under applicable law, accelerate the Rent due under this Lease for the period of three (3) years after the date of the Default by Tenant, which amount shall be due and payable immediately.

Notwithstanding the foregoing or anything to the contrary contained in this Lease, in no event shall any Event of Default by Tenant or Event of Default by Landlord, terminate, or entitle any Party to terminate, rescind or cancel this Lease or the rights granted hereunder. In the event that Tenant, by failing or neglecting to do or perform any act or thing herein provided by it to be done or performed, shall be in default under this Lease, then Landlord may, but shall not be required to, do or perform or cause to be done or performed such act or thing, and Tenant shall repay to Landlord on demand the entire expense incurred within forty-five (45) days following receipt of Landlord's invoice and supporting documentation. Any act or thing done by Landlord pursuant to the provisions of this subsection shall not be or be construed as a waiver of any such Event of Default by Tenant, or as a waiver of any covenant, term or condition herein contained or the performance thereof, or of any other right or remedy of Landlord, hereunder or otherwise. Except for Landlord's obligations set forth in Section 10 of this Lease, Landlord's liability under this Lease shall be at all times limited to the fair market value of Landlord's interest in the Premises. All amounts payable by Tenant to Landlord under this Lease, if not paid when the amounts become due under this Lease, shall bear interest from the date they become due until paid at the highest rate allowed by law.

**22. Condemnation.** If the Premises or any portion thereof are taken under the power of eminent domain, or sold under the threat of the exercise of such power (all of which are herein called "condemnation"), this Lease shall terminate as to the part so taken as of the date the condemning authority takes title or possession, whichever first occurs. If so much of the Premises is taken under the power of eminent domain such that the Premises is no longer suitable for its intended use or suitable access cannot be provided to the Premises, Tenant may, at Tenant's option, to be exercised in writing only within ten (10) days after Landlord shall have given Tenant notice of such taking (or in the absence of such notice, within ten (10) days after the condemning authority shall have taken possession) terminate this Lease as of the date the condemning authority takes such possession. If Tenant does not terminate this Lease in accordance with the foregoing, this Lease shall remain in full force and effect as to the portion of the Premises remaining. Any award for the taking of all or any part of the Premises under the power of eminent domain or any payment made under threat of the exercise of such power shall be the property of Landlord; provided, however, that Tenant shall be entitled to any award for loss of Tenant's leasehold interest.

**23. Severability.** If any provision or portion of this Lease shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction or other governmental authority, (a) such portion or provision shall be deemed separate and independent, (b) the Parties shall negotiate in good faith to restore insofar as practicable the benefits to each Party that were affected by such ruling or adjudication, and (c) the remainder of this Lease shall remain in full force and effect.

**24. Repair Obligations.** Landlord shall have absolutely no obligations of any kind for the repair or maintenance of any part of the Premises or Access Parcel or any improvement or equipment thereon. During the Term, Tenant shall maintain the Premises, and the improvements and equipment thereon, in a neat, clean, safe and sanitary condition. Tenant shall be solely responsible at its own expense for regular removal and disposal of all refuse, garbage, debris, trash and other discarded materials and shall not allow an accumulation thereof on, in or adjacent to the Premises.

**25. Termination.** On the Expiration Date, or earlier termination of this Lease, Tenant shall peaceably and quietly deliver possession of the Premises to Landlord. At Landlord's request, Tenant shall remove any and all improvements, fixtures and equipment from the Premises and deliver the Premises to Landlord free of any improvements or equipment of any kind. Tenant agrees that, upon expiration or termination of this Lease, Tenant will, within thirty (30) days of request by Landlord, execute and deliver to Landlord a release of this Lease in recordable form. The foregoing provisions shall survive expiration or earlier termination of this Lease.

**26. Waivers.** Any waiver by either Party with respect to this Lease must be in writing, signed by the Party granting the waiver, and shall be limited to the express terms set forth in the waiver.

**27. Cumulative Remedies.** No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies at law or in equity. Any and all sums due from Tenant to Landlord under this Lease shall be considered rent.

**28. Binding Effect.** This Lease shall bind the Parties, and their respective successors and permitted assigns.

**29. Signs.** Subject to applicable rules and regulations, Tenant will be permitted, without Landlord's consent, to have one or more signs on the Premises which identify the Premises as a Florida Power & Light Company Substation.

**30. Quiet Possession.** Upon Tenant paying the Rent for the Premises and observing and performing all of the covenants, conditions and provisions on Tenant's part to be observed and performed hereunder, Tenant shall have quiet possession of the Premises and use of the Premises from any interference from Landlord for the entire Term.

**31. Right of Entry.** Subject to Landlord's duties, if any, relating to police, fire and other municipal services for which no advance notice is required, Landlord, or any of its agents, shall have the right to enter the Premises during reasonable hours to examine the same but only when accompanied by a qualified or designated employee of Tenant.

**32. Force Majeure.** In the event that either Party is unable to fulfill, or shall be delayed or restricted in the fulfillment of any obligation, or the curing of a default, under any provision of this Lease due to reasons outside of its reasonable control, or not wholly or mainly within such Party's reasonable control, including strike, lock-out, war, acts of military authority, acts of terrorism, sabotage, rebellion or civil commotion, fire or explosion, flood, wind, storm, hurricane, water, earthquake, acts of God or other casualty or by reason of any statute or law or

any regulation or order passed or made, or by reason of any order or direction of any administrator, controller, board or any governmental department or officer or other authority (other than, in the case of Landlord claiming relief under this Section 32, any statute or law or any regulation or order passed or made, or by reason of any order or direction of, any administrator, controller, board or any governmental department or officer or other authority of Landlord), and whether of the foregoing character or not, such Party shall, so long as any such impediment exists, be relieved from the fulfillment of such obligation and the other Party shall not be entitled to compensation for any damage, inconvenience, nuisance or discomfort thereby occasioned or to terminate this Lease.

**33. Counterparts.** This Lease may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute but one instrument.

**34. Brokerage.** Landlord and Tenant each represent and warrant one to the other that neither of them has employed any broker in connection with the negotiations of the terms of this Lease or the execution thereof. Landlord and Tenant hereby agree to indemnify and to hold each other harmless against any loss, expense or liability with respect to any claims for commissions or brokerage fees arising from or out of any breach of the foregoing representation and warranty. This provision shall survive the expiration or earlier termination of this Lease.

**35. Attorneys' Fees.** In the event Tenant or Landlord defaults in the performance of any of the terms, covenants, conditions, agreements, or provisions contained in this Lease and Landlord or Tenant employs attorneys and brings suit in connection with the enforcement of this Lease or any provision hereof or the exercise of any of its remedies hereunder, then the prevailing Party in any suit so instituted shall be promptly reimbursed by the other Party for all reasonable attorneys' fees and expenses so incurred, including, without limitation, any such fees and expenses incurred in appellate, bankruptcy and post-judgment proceedings. Any monetary judgment rendered in any litigation concerning this Lease shall bear interest at the highest rate allowed by applicable law. The foregoing provisions shall survive expiration or earlier termination of this Lease.

**36. Estoppel Certificate.** Landlord and Tenant shall, from time to time and without additional consideration, execute and deliver to each other or to any person whom the requesting Party may designate, within twenty (20) days after the request therefor: (a) an estoppel certificate consisting of statements, if true, that (i) this Lease is in full force and effect, with Rent current through the date of the certificate; (ii) this Lease has not been modified or amended (or setting forth all modifications and amendments); and (iii) to the best of such Party's knowledge and belief, the other Party is not then in default (or if in default, specifying such default), and Tenant and Landlord have fully performed all of Tenant's and Landlord's obligations, respectively, required to have been performed under this Lease as of the date of the certificate; and (b) such further consents and instruments of a similar nature evidencing the agreement (subject to the provisions of this Lease) of Landlord or Tenant to the mortgage or other hypothecation by Tenant of the leasehold estate created hereby, as may be reasonably requested by Tenant or any approved leasehold mortgagee, or authorized assignee or transferee of the interest of Landlord or Tenant, as applicable. Notwithstanding the foregoing, neither Party may make excessive requests for estoppel certificates, and neither Party shall be obligated to provide more than two (2) estoppel certificates in any Lease Year.

**37. Notices.** Every notice, approval, consent or other communication required or permitted under this Lease shall be in writing, shall be deemed to have been duly given on the date of receipt, and shall be deemed delivered if either served personally on the Party to whom notice is to be given, or sent to the Party to whom notice is to be given, by overnight courier or by first class registered or certified mail (return receipt requested), postage prepaid, and addressed to the addressee at the address stated opposite its name below, or at the most recent address specified by notice given to the other Party in the manner provided in this Section.

To Landlord:                      City of Vero Beach  
   1053 20<sup>th</sup> Place  
   Vero Beach, FL 32960  
   Attention: City Manager

With a required copy to:      City of Vero Beach  
   1053 20<sup>th</sup> Place  
   Vero Beach, FL 32960  
   Attention: City Attorney

To Tenant:                              Florida Power & Light Company  
   700 Universe Boulevard  
   Juno Beach, Florida 33408  
   Attention: Corporate Real Estate

With a required copy to:      Florida Power & Light Company  
   700 Universe Boulevard  
   Juno Beach, Florida 33408  
   Attention: Law Department

**38. Recording.** This Lease shall be recorded in the Public Records of Indian River County, Florida at Tenant's expense.

**39. No Personal Liability.** Excluding any successor-in-interest to Tenant or Landlord under this Lease, notwithstanding anything to the contrary in this Lease, no present or future parent, subsidiary, affiliate, member, principal, shareholder, manager, officer, official, director, or employee of Tenant or Landlord will be personally liable, directly or indirectly, under or in connection with this Lease, or any document, instrument or certificate securing or otherwise executed in connection with this Lease, or any amendments or modifications to any of the foregoing made at any time or times, or with respect to any matter, condition, injury or loss related to this Lease, and each of the Parties, on behalf of itself and each of its successors and assignees, waives and does hereby waive any such personal liability.

**40. Entire Agreement.** This Lease and any exhibits, schedules or addenda attached hereto and forming a part hereof, contains the entire agreement between the Parties hereto with respect to the subject matter of this Lease, and supersedes all previous negotiations leading thereto, and it may be modified only by an agreement in writing executed and delivered by Landlord and Tenant. All exhibits, schedules or addenda attached to this Agreement are expressly incorporated herein by this reference.

**41. Governing Law; Forum.** This Lease shall be governed by and construed in accordance with the laws of the State of Florida (without giving effect to conflict of law principles) as to all matters, including but not limited to matters of validity, construction, effect, performance and remedies. THE PARTIES HERETO AGREE THAT VENUE IN ANY AND ALL ACTIONS AND PROCEEDINGS ARISING OUT OF, OR IN ANY WAY CONNECTED WITH, THIS LEASE, THE RELATIONSHIP OF LANDLORD AND TENANT, TENANT'S USE OR OCCUPANCY OF THE PREMISES OR THE ACCESS PARCEL, OR ANY CLAIM FOR INJURY OR DAMAGE, SHALL BE IN THE CIRCUIT COURT OF THE STATE OF FLORIDA IN INDIAN RIVER COUNTY, FLORIDA, WHICH COURT SHALL HAVE EXCLUSIVE JURISDICTION FOR SUCH PURPOSE AND THE PARTIES HERETO IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF SUCH COURT AND IRREVOCABLY WAIVE THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF ANY SUCH ACTION OR PROCEEDING. THE FOREGOING PROVISIONS SHALL SURVIVE EXPIRATION OR EARLIER TERMINATION OF THIS LEASE.

**42. WAIVER OF JURY TRIAL.** THE PARTIES HERETO SHALL, AND THEY HEREBY DO, IRREVOCABLY WAIVE TRIAL BY JURY IN ANY AND EVERY ACTION OR PROCEEDING BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER ON ANY MATTERS WHATSOEVER ARISING OUT OF, OR IN ANY WAY CONNECTED WITH, THIS LEASE, THE RELATIONSHIP OF LANDLORD AND TENANT, TENANT'S USE OR OCCUPANCY OF THE PREMISES OR THE ACCESS PARCEL, AND ANY CLAIM FOR INJURY OR DAMAGE. THE FOREGOING PROVISIONS SHALL SURVIVE EXPIRATION OR EARLIER TERMINATION OF THIS LEASE.

**43. Radon Gas.** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present a health risk to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

**44. Holding Over.** If Tenant remains in possession of the Premises after this Lease expires or terminates for any reason:

(a) Tenant shall be deemed to be occupying the Premises as a tenant from month-to-month at the sufferance of Landlord. Tenant will continue to be subject to and comply with all of the provisions of this Lease, except that, at Landlord's discretion, the rent will be at a monthly rate up to an amount equal to 1/12th of the fair market annual rental value of the Premises, including all improvements and fixtures, calculated at the time of the expiration or termination, and paid by Tenant on the first day of each month subsequent to the expiration or termination.

(b) Tenant shall reimburse Landlord and indemnify and hold Landlord harmless for any and all additional losses and damages which Landlord suffers by reason of Tenant's continued occupancy.

(c) Tenant shall indemnify Landlord from and against all claims made by any

successor tenant insofar as such delay is occasioned by Tenant's failure to surrender possession of the Premises.

**45. Landlord/Tenant Relationship; and Third Party Beneficiaries.** This Lease creates a landlord/tenant relationship, and no other relationship, between the Parties. This Lease is for the sole benefit of the Parties hereto and, except for assignments permitted hereunder, no other person or entity shall be a third party beneficiary hereunder.

**46. No Waiver of Regulatory Authority.** Nothing in this Lease constitutes a waiver of Landlord's regulatory, public safety or other municipal authority with respect to the Premises, the Access Parcel or any other matter. Further, nothing in this Lease shall be deemed to waive Landlord's or Tenant's right of eminent domain.

**47. Sovereign Immunity.** Landlord is a Florida municipal corporation whose limits of liability are set forth in section 768.28, Florida Statutes, and nothing herein shall be construed to extend the liabilities of Landlord beyond that provided in section 768.28, Florida Statutes. Further, nothing herein is intended as a waiver of Landlord's sovereign immunity under section 768.28, Florida Statutes. Nothing hereby shall inure to the benefit of any third party for any purpose, including but not limited to, anything that might allow claims otherwise barred by sovereign immunity or operation of law.

**48. Time, Interpretation.** In computing any period of time pursuant to this Lease, the day of the act, event, or default from which the designated period of time begins to run shall not be included, but the time shall begin to run on the next succeeding day. The last day of the period so computed shall be included, unless it is a Saturday, Sunday or legal holiday, in which event the period shall run until the end of the next day which is not a Saturday, Sunday or legal holiday. A legal holiday as used in this Lease includes days on which banks in Vero Beach, Florida are not open for regular business. Time is of the essence. The captions in this Lease are inserted for convenience of reference only and in no way define, describe or limit the scope or intent of this Lease or any of the provisions hereof. This Lease shall not be construed more strongly against or for either Party regardless of the drafter. Unless the context otherwise requires, (a) all references to Sections or Exhibits are to Sections or Exhibits in or to this Lease, and (b) words in the singular or plural include the singular and plural and pronouns stated in either the masculine, the feminine or neuter gender shall include the masculine, feminine and neuter and the term "including" shall mean by way of example and not by way of limitation.

[Remainder of page intentionally blank; Signature pages follows]

*City of Vero Beach Execution Pages*

**IN WITNESS WHEREOF**, and intending to be legally bound hereby, the undersigned have caused this Lease to be executed as of the Effective Date.

**ATTEST:**

**CITY OF VERO BEACH**

\_\_\_\_\_  
Tammy K. Bursick  
City Clerk

By: \_\_\_\_\_  
Laura Moss  
Mayor

[SEAL]

WITNESSES:

\_\_\_\_\_  
Print  
name: \_\_\_\_\_

\_\_\_\_\_  
Print  
name: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF INDIAN RIVER

The foregoing Lease Agreement was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_  
2016 by **Laura Moss, as Mayor**, and attested by **Tammy K. Bursick, as City Clerk**, of the City of Vero  
Beach, Florida. They are both known to me.

\_\_\_\_\_  
NOTARY PUBLIC

Print name:

Commission No.

My Commission Expires:

[SEAL]

**ADMINISTRATIVE REVIEW**  
(For Internal Use Only—Sec. 2-77 COVB Code)

Approved as to form and legal sufficiency:

Approved as conforming to municipal policy:

---

Wayne R. Coment  
City Attorney

---

James R. O'Connor  
City Manager

Approved as to technical requirements:

Approved as to technical requirements:

---

Ted Fletcher  
Director of Electric Utility Operations

---

Cynthia D. Lawson  
Director of Finance

Approved as to technical requirements:

---

Timothy J. McGarry  
Director of Planning and Development

***Florida Power & Light Company Execution Page***

**IN WITNESS WHEREOF**, and intending to be legally bound hereby, the undersigned have caused this Lease to be executed as of the Effective Date specified in this Lease.

WITNESSES:

TENANT:

**FLORIDA POWER & LIGHT  
COMPANY**, a Florida corporation

\_\_\_\_\_  
Print  
name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

\_\_\_\_\_  
Print  
name: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_, the \_\_\_\_\_ of **FLORIDA POWER & LIGHT COMPANY**, a Florida corporation, who [ ] is personally known to me or [ ] has produced \_\_\_\_\_ as identification.

Seal:

\_\_\_\_\_  
Notary Public, State of Florida at Large  
Print Name: \_\_\_\_\_  
Notary Commission No.: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

Lease by and between the City of Vero Beach, Florida and Florida Power & Light Company

**Exhibit "A"**

**Premises Legal Description and Map**

SUBJECT TO REVISION

**PROPERTY DESCRIPTION**  
**VERO BEACH AIRPORT PARCEL #45**  
**Southern Portion of Parcel #32-39-26-00011-0440-00001.0**

Situated in the State of Florida, County of Indian River, City of Vero Beach, and being a portion of Section 3, Township 33 South, Range 39 East and being more particularly bounded and described as follows:

Commencing at the Northeast corner of Section 3-33-39, run North  $89^{\circ}45'39''$  West along the North line of said Section 3 for a distance of 633.00 feet to a point of intersection with the West line of a 55 foot wide drainage right-of-way;

Thence South  $0^{\circ}09'00''$  West along the West line of said drainage right-of-way for a distance of 92.09 feet to the Point of Beginning;

Thence from the Point of Beginning, continue South  $0^{\circ}09'00''$  West along said West right-of-way line for a distance of 180.35 feet;

Thence South  $21^{\circ}18'00''$  East along said West right-of-way line for a distance of 122.79 feet to a point of intersection with the North right-of-way line of the Main Canal;

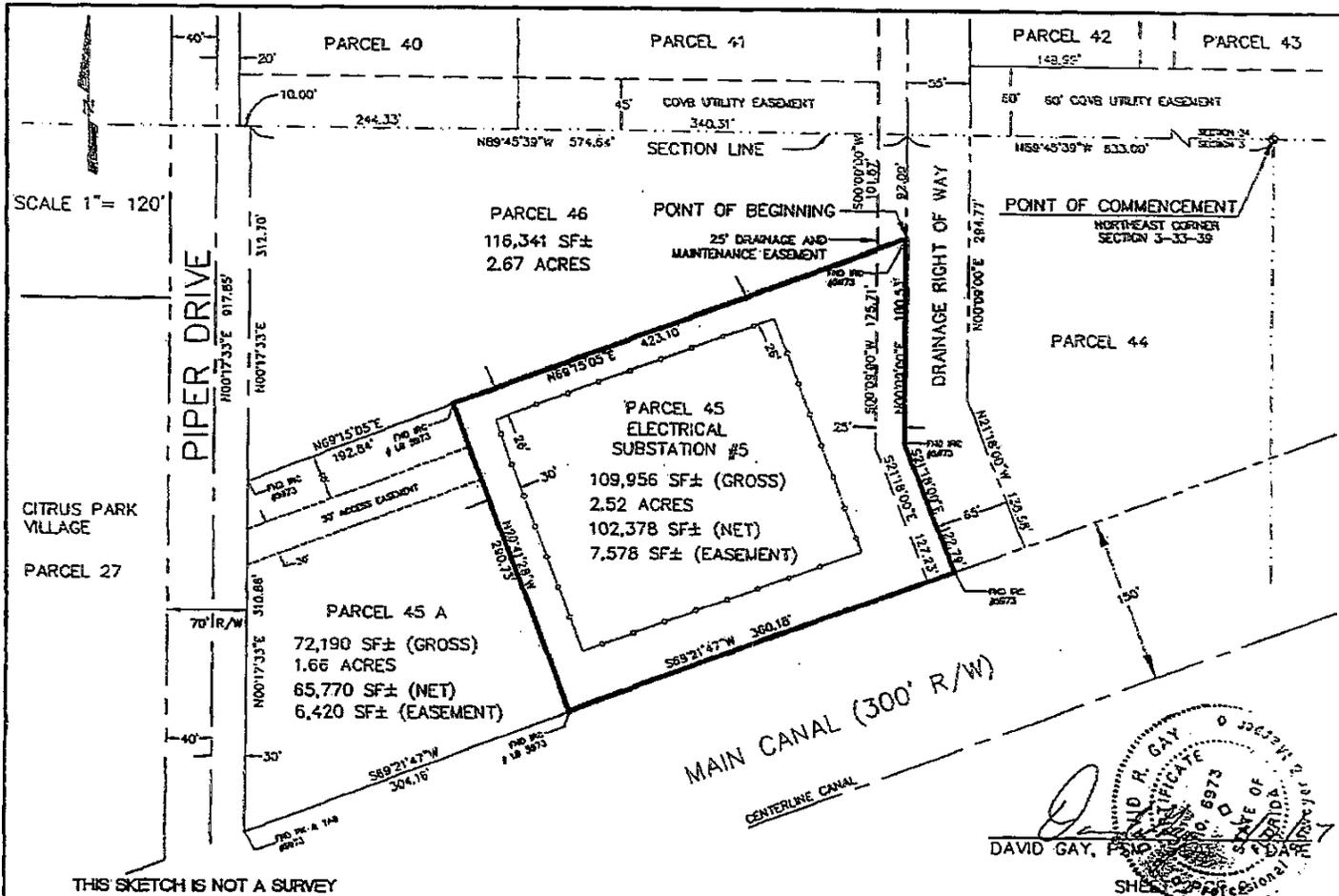
Thence South  $69^{\circ}21'47''$  West along said North right-of-way line of the Main Canal for a distance of 360.18 feet;

Thence North  $20^{\circ}41'28''$  West for a distance of 290.73 feet;

Thence North  $69^{\circ}15'05''$  East for a distance of 423.10 feet to the Point of Beginning;

Containing 109,956 square feet more or less.

Said parcel subject to a 25-foot drainage and maintenance easement across the East 25 feet;



DAVID GAY, P.S.D.  
SHEET 2 OF 2  
PROFESSIONAL ENGINEER  
STATE OF FLORIDA  
LICENSE NO. 51973

CITY OF VERO BEACH	SKETCH OF PROPERTY DESCRIPTION PARCEL 45 VERO BEACH MUNICIPAL AIRPORT	ATTACHMENT "A"		REV. NO.	DESCRIPTION
DEPARTMENT OF PUBLIC WORKS		CITY PROJECT NO.	DATE	2	RECOGNITION PARCEL
SURVEY DIVISION		2005-02	7/2007		
		DATE	DRAWN BY	CHKD BY	DESCRIPTION
		7/2007	DG	MKF	LEASE DESCRIPTION

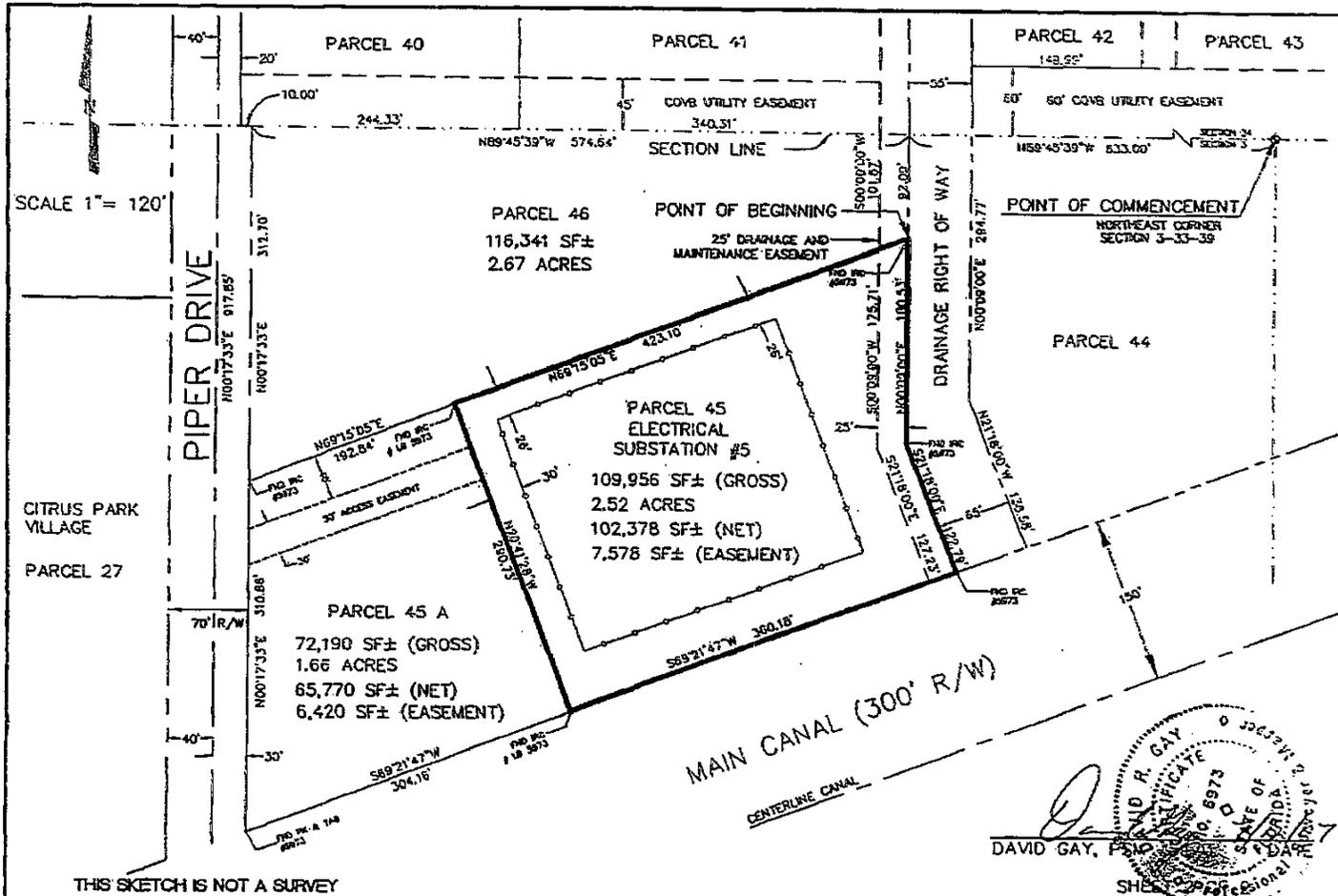
SUBJECT TO REVISION

Lease by and between the City of Vero Beach, Florida and Florida Power & Light Company

**Exhibit "B"**

**Access Easement Legal Description and Map**

SUBJECT TO REVISION



DAVID GAY, P.S.D.  
 STATE OF FLORIDA  
 SURVEYING  
 No. 8973  
 My Comm. Expires 12/31/2007

CITY OF VERO BEACH  
 DEPARTMENT OF PUBLIC WORKS  
 SURVEY DIVISION

SKETCH OF PROPERTY DESCRIPTION  
 PARCEL 45  
 VERO BEACH MUNICIPAL AIRPORT

ATTACHMENT "A"		REV. NO.	DESCRIPTION
CITY PROJECT NO.		2	RECONFIGURE PARCEL
2005-02		DATE	7/2007
DATE	DRAWN BY	CHKD BY	DESCRIPTION
7/2007	DG	MKF	LEASE DESCRIPTION

SUBJECT TO REVISION

**Exhibit I-1B**

**Form of Airport 6 Substation Lease Agreement and Memorandum of Lease**

*[Exhibit begins on the following page.]*

Prepared by and return to:  
Nathaniel L. Doliner  
Carlton Fields  
4221 W. Boy Scout Blvd., Ste. 1000  
Tampa, Florida 33607-5780

## **AIRPORT SUBSTATION 6 LEASE AGREEMENT**

**THIS AIRPORT SUBSTATION 6 LEASE AGREEMENT** (the “**Lease**”), made and entered into as of [\_\_\_\_\_] , 201[ ] (the “**Effective Date**”) is between THE CITY OF VERO BEACH, FLORIDA, a Florida municipal corporation (herein called “**Landlord**”), with an address of 1053 20<sup>th</sup> Place, Vero Beach, FL 32960, and FLORIDA POWER & LIGHT COMPANY, a Florida corporation (herein called “**Tenant**”), with an address of 700 Universe Boulevard, Juno Beach, FL 33408. Landlord and Tenant are sometimes together referred to herein as the “**Parties**” and individually as a “**Party**.”

### **RECITALS**

A. As of the Effective Date, Landlord has sold, assigned and conveyed certain electric utility assets of Landlord to Tenant, and Tenant has commenced providing retail electric service to the City of Vero Beach’s electric utility customers as contemplated under that certain Asset Purchase and Sale Agreement, dated [\_\_\_\_\_] , 201[ ] , by and between Landlord and Tenant (the “**Asset Purchase and Sale Agreement**”). As used in this Lease, the “**Vero Beach Electric Utility**” means the electric utility system of electricity transmission and distribution owned or operated by Tenant providing retail electric service to the City of Vero Beach’s electric utility customers on and after the Effective Date.

B. In order to provide retail electric services to the electric utility customers as contemplated by the Asset Purchase and Sale Agreement, Tenant desires to lease from Landlord, and Landlord desires to lease to Tenant, for use exclusively as an electrical substation, the real property more commonly known as “**Substation #6**” (the “**Substation**”) and more particularly described and depicted on attached **Exhibit “A**” made a part hereof, together with all improvements and fixtures located thereon, and all appurtenances pertaining thereto (collectively, the “**Premises**”).

C. To provide ingress and egress for the Premises during the Term, as defined below, Landlord desires to provide a temporary non-exclusive access easement (the “**Access Easement**”) in favor of Tenant and benefitting the Premises, across property adjacent to the Premises, as legally described and depicted on **Exhibit “B**” attached hereto and made a part hereof (the “**Access Parcel**”).

D. It is intended that the Rent provided for in this Lease shall be absolutely net to Landlord throughout the Term, free of any taxes, costs, utilities, insurance expenses, liabilities,

charges or other deductions whatsoever with respect to the Premises and Access Parcel and the operation, maintenance, repair, rebuilding, use or occupation thereof all of which shall be Tenant's sole responsibility during the entire Term.

**NOW THEREFORE**, in consideration of and subject to the terms, covenants, agreements, provision and limitations set forth in this Lease, Landlord and Tenant agree as follows:

**1. Recitals.** The above-stated recitals are true and correct and are incorporated herein by this reference.

**2. Lease of Premises.** Landlord hereby leases the Premises to Tenant, and Tenant hereby leases the Premises from Landlord. Tenant will rely exclusively upon its own investigation into the title relating to the Premises and the Access Parcel and Landlord makes no warranty of title relating to the Premises or the Access Parcel. Tenant's leasehold and easement interest in the Premises and Access Parcel pursuant to this Lease is made subject to the Permitted Encumbrances (as defined in the Asset Purchase and Sale Agreement).

**3. Access to Premises.** Landlord grants and conveys to Tenant, its permitted successors and assigns under this Lease, for the duration of the Term, the Access Easement benefitting the Premises and providing ingress and egress to and from the Premises over and across the Access Parcel. This Lease also includes the right, during the Term, as defined below, to use all existing easements and appurtenances, if any, benefitting the Premises and necessary or now used to operate the Substation. Such existing easements benefitting the Premises and the Access Easement granted by this Lease are herein referred to collectively as the "**Easements**".

(a) **Nature of the Easements.** All Easements shall be non-exclusive, appurtenant to the Premises, shall run with the Premises, and shall continue in full force and effect for the Term and any extension or diminution thereof unless a shorter period is provided in any instrument creating any such Easement. Tenant's rights in or to the Easements shall terminate on the Expiration Date, defined below.

(b) **Non-Interference with Easements.** Landlord covenants and agrees not to use the Access Parcel in a way that interferes with Tenant's operation of the Substation.

**4. Triple Net Lease.** This is a triple net lease and the Rent required to be paid to Landlord pursuant to this Lease shall be completely net rent to Landlord. During the entire Term, Landlord shall have absolutely no cost, obligation, responsibility or liability whatsoever relating to the Premises or the Access Parcel. Without limiting the generality of the foregoing, Landlord shall have no obligations for repairing or maintaining any portion of the Premises or any systems with respect thereto. All Rent shall be paid by Tenant to Landlord without notice, demand, counterclaim, setoff, deduction or defense and without abatement, suspension, deferment, diminution or reduction whatsoever and Tenant shall pay any and all applicable sales and use tax, local surtaxes, any and all ad valorem taxes on the Premises, and any documentary stamp tax or other taxes on the Rent or the grant of rights described in this Lease.

5. **Use.** The Premises may be used by Tenant for operation and maintenance of a functioning electrical substation for the distribution of electric power, with related amenities and facilities, in the business of the Vero Beach Electric Utility, and for no other use whatsoever. Tenant covenants that it shall comply with all applicable building, zoning, fire and other governmental laws, ordinances, regulations and rules in its use and operation of the Premises.

6. **FAA and FDOT.** Tenant acknowledges that the Premises and the Access Parcel are under the regulatory jurisdiction of the Federal Aviation Administration (the "**FAA**") and Florida Department of Transportation (the "**FDOT**"), and this Lease is made expressly subject to the regulatory authority, rules and regulations of the FAA and the FDOT as may be applicable.

7. **Term.** Unless otherwise provided by this Lease, the term of this Lease shall be for a period of thirty (30) years beginning on the Effective Date (the "**Initial Term**") and can be extended by Tenant at Tenant's sole option for up to two (2) additional terms of ten (10) years each (each, an "**Extended Term**") provided that Tenant shall deliver to Landlord notice of Tenant's intent to extend the Term of this Lease not less than thirty (30) days prior to the expiration the then-current Initial Term or Extended Term, as the case may be. The Initial Term and each Extended Term, if Tenant exercises its option, under the terms of this Lease, as to one or both of the Extended Terms, shall be collectively referred to herein as the "**Term**." For purposes of this Lease, the term "**Lease Year**" shall mean: (a) that period, during the Term, commencing upon the Effective Date and continuing until and including the last day of the month of the twelfth (12th) full month following the Effective Date; (b) each such successive twelve (12) month period during the Term; and (c) in the event that this Lease terminates prior to the end of a Lease Year, that period commencing on the first date of such Lease Year and ending on the date of termination of this Lease. The expiration date of the Term (the "**Expiration Date**") shall be the last day of the 30<sup>th</sup> Lease Year, the last day of the 40<sup>th</sup> Lease Year or the last day of the 50<sup>th</sup> Lease Year, whichever shall be applicable depending on whether Tenant shall exercise any option as to the first or both Extended Terms. Notwithstanding the foregoing, at any time during the Term, Tenant may terminate this Lease at its sole option provided that: (i) Tenant shall deliver to Landlord notice of Tenant's intent to terminate (the "**Termination Notice**") not less than thirty (30) days prior to the date of termination, and (ii) contemporaneously with the Termination Notice, Tenant shall deliver to Landlord a termination fee, together with all applicable taxes, in an amount equal to three (3) times the annual Rent then due pursuant to this Lease.

8. **Rent.** The rent (the "**Rent**") to be paid under this Lease shall be paid in the amounts as set forth below, plus any and all applicable sales and use tax, local surtaxes, and any documentary stamp tax or other taxes on the Rent, or rights granted to Tenant by this Lease, and shall be paid to Landlord in advance without demand or offset:

(a) **Rent During Initial Term.** Rent during the Initial Term shall be in an amount approved by the FAA and equal to the fair market rental value of the Premises and Access Parcel as determined by an appraiser selected by Landlord, with the cost of such appraisal split equally by the Parties, and with such appraisal being performed no more than six (6) months prior to the Effective Date. The Rent shall be paid in thirty (30) equal annual installments of [\_\_\_\_\_ (\$\_\_\_\_\_)] commencing on the Effective Date and continuing on each subsequent anniversary date of the Effective Date for each of the subsequent Lease Years of

the Initial Term thereafter. Beginning on October 1st of the second Lease Year, and annually on each October 1st thereafter, including any Extended Term pursuant to an option to renew or extend the Term, if any, exercised by Tenant under this Lease, the Rent shall be adjusted and increased in accordance with any increase in the annual percentage change for the prior year in the index known on the Effective Date as the "United States Bureau of Labor Statistics Consumer Price Index ("**CPI**") for All Urban Consumers," using the July to July report. If the CPI ceases to be published, Landlord shall select an alternative index measuring price increases in its reasonable discretion. In no event shall the Rent decline due to any change in the CPI, and in the event of a decline in the CPI for any applicable annual period, there will be no adjustment to the Rent for that Lease Year.

**9. Representations and Warranties.**

- (a) Landlord represents and warrants to Tenant as follows:
  - (i) Landlord has full power and authority to enter into this Lease.
  - (ii) The person executing and delivering this Lease on Landlord's behalf is acting pursuant to proper authorization and this Lease is the valid, binding and enforceable obligation of Landlord enforceable against Landlord in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereinafter in effect relating to creditors' rights generally, and general equitable principles (whether considered in a proceeding in equity or at law).
- (b) Tenant represents and warrants to Landlord as follows:
  - (i) Tenant is a corporation duly incorporated, validly existing and having active status under the laws of the State of Florida, with the necessary corporate power and authority to enter into this Lease.
  - (ii) The person executing and delivering this Lease on Tenant's behalf is acting pursuant to proper authorization, and this Lease is the valid, binding and enforceable obligation of Tenant enforceable against Tenant in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereinafter in effect relating to creditors' rights generally, and general equitable principles (whether considered in a proceeding in equity or at law).

**10. Hazardous Materials and Pre-Existing Conditions.**

- (a) For purposes of this Lease:
  - (i) "**Environmental Claim**" means any and all communications, whether written or oral, alleging potential Liability, administrative or judicial actions,

suits, orders, liens, notices alleging Liability, notices of violation, investigations which have been disclosed to Landlord, complaints, requests for information relating to the Release or threatened Release into the Environment of Hazardous Substances, proceedings, or other communication, whether criminal or civil, pursuant to or relating to any applicable Environmental Law, by any person (including any governmental authority) based upon, alleging, asserting, or claiming any actual or potential (i) violation of, or Liability under any Environmental Law, (ii) violation of any Environmental Permit, or (iii) Liability for investigatory costs, cleanup costs, removal costs, remedial costs, response costs, monitoring costs, natural resource damages, property damage, personal injury, fines, or penalties arising out of, based on, resulting from, or related to the presence, Release, or threatened Release into the environment of any Hazardous Substances at the Premises or Access Parcel including any off-Site location to which Hazardous Substances, or materials containing Hazardous Substances, were sent.

(ii) “***Environmental Laws***” means all Laws regarding pollution or protection of the Environment, the conservation and management of land, natural resources and wildlife or human health and safety or the Occupational Safety and Health Act (only as it relates to Hazardous Substances), including Laws regarding Releases or threatened Releases of Hazardous Substances (including Releases to ambient air, surface water, groundwater, land, surface and subsurface strata) or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, Release, transport, disposal or handling of Hazardous Substances, including the Comprehensive Environmental Response, Compensation, and Liability Act (42 U.S.C. §§ 9601 et seq.), the Hazardous Materials Transportation Act (49 U.S.C. §§ 1801 et seq.), the Resource Conservation and Recovery Act (42 U.S.C. §§ 6901 et seq.), the Federal Water Pollution Control Act (33 U.S.C. §§ 1251 et seq.), the Clean Air Act (42 U.S.C. §§ 7401 et seq.), the Toxic Substances Control Act (15 U.S.C. §§ 2601 et seq.), the Oil Pollution Act (33 U.S.C. §§ 2701 et seq.), the Emergency Planning and Community Right-to-Know Act (42 U.S.C. §§ 11001 et seq.), and all other Laws analogous to any of the above.

(iii) “***Environmental Permit***” means any Permit under or in connection with any Environmental Law, including any and all orders, consent orders or binding agreements issued or entered into by a governmental authority under any applicable Environmental Law, that is used in, or necessary for, (i) the business of the Vero Beach Electric Utility, or (ii) the ownership, use or operation of the Premises, in each case under clause (i) or (ii), as conducted prior to the Effective Date.

(iv) “***Hazardous Substances***” means: (i) any petroleum, asbestos, asbestos-containing material, and urea formaldehyde foam insulation and transformers or other equipment that contains polychlorinated biphenyls; (ii) any chemicals, materials or substances defined as or included in the definition of “hazardous substances,” “hazardous wastes,” “hazardous materials,” “hazardous constituents,” “restricted hazardous materials,” “extremely hazardous

substances,” “toxic substances,” “contaminants,” “pollutants,” “toxic pollutants,” “hazardous air pollutants” or words of similar meaning and regulatory effect under any applicable Environmental Law; and (iii) any other chemical, material or substance, exposure to which is prohibited, limited or regulated by any applicable Environmental Law.

(v) “**Liability**” means any direct or indirect liability, commitment, indebtedness or obligation (whether known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or un-accrued, whether liquidated or un-liquidated, and whether due or to become due) of any kind, character or nature, or any demand, claim or action asserted or brought against the relevant Party.

(vi) “**Law**” means any foreign, federal, state or local law, constitutional provision, statute, charter, ordinance or other law, rule, regulation, code (including any zoning code, fire code or health and safety code), or interpretation of any governmental authority or any order of or by any governmental authority, including all Environmental Laws, requirements and regulations, applicable to the Premises or the Vero Beach Electric Utility.

(vii) -“**Loss**” or “**Losses**” means any and all damages, fines, fees, penalties, deficiencies, losses, Liabilities, interest, awards, judgments, actions and expenses (whether or not involving a third party claim), including all remediation costs, reasonable fees of attorneys, accountants and other experts, or other expenses of litigation or proceedings or of any claim, default or assessment relating to the foregoing.

(viii) -“**Release**” means any actual, threatened or alleged spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, migrating, dumping or disposing of a Hazardous Substance into the environment or within any building, structure, facility or fixture.

(ix) “**Remediation**” means any action of any kind required by applicable Law to address the presence or Release of Hazardous Substances, including: (i) monitoring, investigation, assessment, treatment, cleanup containment, removal, mitigation, response or restoration work, as well as obtaining any permits necessary to conduct any such activity; (ii) preparing and implementing any plans or studies for any such activity; and (iii) obtaining a written notice from a governmental authority with competent jurisdiction under Environmental Laws, that no material additional work is required.

(b) As may be more fully described in the Asset Purchase and Sale Agreement and this Lease, except to the extent exacerbated or contributed to by Tenant, Landlord agrees to be responsible for any and all Losses of Tenant, and pay and perform when due any and all Liabilities of Tenant:

(i) under Environmental Laws, Environmental Permits or Environmental Claims with respect to the Premises arising from any event, condition, circumstance, act or omission that occurred prior to the Effective Date; or

(ii) arising from the presence of Hazardous Substances that originated on the Premises prior to the Effective Date or the Release of Hazardous Substances at, on, in, under, or migrating from the Premises prior to the Effective Date (such Losses or Liabilities under this Section 10(b)(i) or Section 10(b)(ii) hereof, the “**Environmental Liabilities**”);

Provided, however, that as an absolute condition to such responsibility, Tenant must give to Landlord notice (the “**Environmental Notice**”) of any claim of Environmental Liabilities no later than thirty (30) days prior to the anticipated Effective Date and, solely with respect to any Environmental Liability which Tenant demonstrates occurred subsequent to Tenant’s Phase II environmental testing described below, Tenant must give the Environmental Notice prior to the Effective Date, which Environmental Notice, in either case, must contain the estimated total amount of the Environmental Liabilities and a summary of facts then known to Tenant that support such claim; and provided, further, that in no event shall Landlord be liable or responsible for any Environmental Liabilities that exceed Five Hundred Thousand Dollars (\$500,000) in the aggregate, from all sources as described in the Asset Purchase and Sale Agreement, (the “**Aggregate Environmental Cap**”). Tenant hereby releases Landlord from, and Landlord shall not be liable or responsible for, any and all Environmental Liabilities-as to which Tenant does not give Landlord the Environmental Notice or Environmental Notices prior to the time required in the immediately preceding sentence. Tenant also hereby releases Landlord from, and Landlord shall not be responsible for, any and all Environmental Liabilities that exceed Five Hundred Thousand Dollars (\$500,000) in the aggregate from all sources as described in the Asset Purchase and Sale Agreement. The limitations on Landlord’s liability or responsibility for Environmental Liabilities under this Section 10 are absolute limitations and will control over any other provisions in this Lease or other agreements between the Parties that are or may be to the contrary.

(c) In order to make a claim against Landlord pursuant to Section 10 (b) above, Tenant must have completed its environmental testing, including Phase II environmental testing, on the Premises and, if so performed, must have submitted the results of such testing to Landlord at least thirty (30) days prior to the Effective Date (collectively, “Tenant’s Phase II Environmental Testing”). If Tenant has not performed such actions by the within the time periods specified, Tenant shall be deemed to have waived its right to make a claim against Landlord under Section 10 (b) above with respect to the Premises.

(d) Tenant shall not cause or permit the Release in any manner of any Hazardous Substances upon the Premises, the Access Parcel or upon adjacent lands, which violates any Environmental Laws. Tenant shall give prompt notice to Landlord of any Release of a Hazardous Substance in violation of Environmental Laws, whether caused by Tenant or, to the knowledge of Tenant, any third party.

(e) To evidence any changes to the environmental condition of the Premises at the expiration or termination of this Lease, Tenant shall perform an environmental assessment, including soils and groundwater sampling, of the Premises (the “**Closure Environmental Assessment**”) as close in time as practical to the Expiration Date or the earlier termination of this Lease, at its expense and provide a copy thereof to Landlord as soon as practical. Tenant’s obligation to provide the Closure Environmental Assessment shall survive the expiration or termination of this Lease.

(f) Except to the extent of Landlord’s responsibility as described in Section 10 (b) above, Tenant shall be responsible, at Tenant’s sole cost and expense, for commencing and thereafter performing, or causing to be performed, any and all assessments, Remediation, cleanup and monitoring of all Hazardous Substances existing or Released on, in, under, from or related to the Premises during the Term in violation of Environmental Laws; provided, however, that the foregoing shall not in any way limit or expand any liability, obligations or rights of Tenant or Landlord, to the extent expressly provided in the Agreement for Sale and Purchase. In the event any Remediation is required in the previous sentence, Tenant shall furnish to Landlord, within a reasonable period of time, written proof from the appropriate local, state or federal agency with jurisdiction over the Remediation that the Remediation has been satisfactorily completed in full compliance with all Environmental Laws. Tenant’s obligation to provide Remediation as required by this Section 10 shall survive the expiration or termination of this Lease.

(g) Tenant shall indemnify, defend and hold harmless Landlord from and against, and pay, reimburse and fully compensate as the primary obligor Landlord for, any and all claims, suits, judgments, loss, damage, and liability which may be incurred by Landlord including, without limitation, Landlord’s reasonable attorney’s fees and costs, arising in any way from Hazardous Substances existing or Released on, in, under, from the Premises by Tenant, its employees, agents or contractors, or related to Tenant’s use of the Premises or the Access Parcel during the Term in violation of Environmental Laws, or any violation of the Environmental Laws, by Tenant, its agents, licensees, invitees, subcontractors or employees on, in, under or related to the Premises or the Access Parcel during the Term. This responsibility shall continue to be in effect for any such Release or presence of Hazardous Substances as to which Landlord gives notice to Tenant on or before the fifth (5<sup>th</sup>) anniversary of the Expiration Date. Tenant’s obligation to provide the indemnity, defense and hold harmless required by this Lease shall survive the expiration or termination of this Lease.

(h) With respect to Remediation of any Releases at the Premises or migrating from the Premises, Tenant will remediate such Release, including any Baseline Recognized Environmental Conditions or Hazardous Substances migrating from the Premises (such Baseline Recognized Environmental Conditions and Hazardous Substances migrating from onto the Premises (but excluding any impacts to extent of any contribution or exacerbation by Tenant), the “**Landlord Responsible Environmental Conditions**”) as required by the Florida Department of Environmental Protection or Environmental Protection Agency, subject the following conditions:

(i) Unless otherwise agreed by the Parties, Tenant will remediate a Release to the least stringent standard permitted by the Florida Department of

Environmental Protection and Environmental Protection Agency, as applicable, and obtain a final non-appealable agency action approving such remediation, if applicable (such remediation standard, the “**Minimum Required Standard**”). The Landlord may direct Tenant to remediate to a higher (cleaner) standard in which case the incremental cost (the “**Incremental Cost**”) will be the Landlord’s responsibility.

(ii) If the cost of remediating any Landlord Responsible Environmental Conditions to the Minimum Required Standard, or such higher standard as may be requested or required by the Landlord, will exceed \$50,000 as reasonably estimated by Tenant based on reasonable bids from a third party contractor in accordance with Tenant’s standard procurement practices, the total cost of remediating the Landlord Responsible Environmental Condition will be the responsibility of Landlord; subject to the limitation set forth in Section 10 (b) above.

(iii) If the Florida Department of Environmental Protection or Environmental Protection Agency requires remediation or other actions (e.g., monitoring), Tenant has the sole right to direct such Remediation activities regardless of the estimated cost and the Landlord shall be responsible for the costs associated with Remediating the Landlord Responsible Environmental Conditions, subject to the limitation set forth in Section 10 (b) above.

(iv) With respect to the Landlord’s payment obligations set forth in Section 8 (h)(ii)-(iii), the Landlord shall reimburse Tenant within fifteen (15) calendar days of Tenant’s providing to the Landlord an invoice for the costs incurred by Tenant along with copies of the underlying invoices from the contractors who performed the work. Notwithstanding anything herein to the contrary, in no event shall the Landlord shall be responsible for the costs to remediate Landlord Responsible Environmental Conditions in excess of the Aggregate Environmental Cap as defined in Section 6.22 of the Asset Purchase and Sale Agreement and Section 8 (b) above except for Incremental Costs that exceed the Aggregate Environmental Cap.

**11. Non-interference.** Landlord covenants and agrees not to use or construct any improvements on, under or over the Premises.

**12. Assumption of Risk; Indemnification.** Tenant agrees as follows:

(a) Tenant will rely exclusively upon its own investigation into the title relating to the Premises and the Access Parcel and Landlord makes no warranty of title relating to the Premises or the Access Parcel. Tenant’s leasehold and easement interest in the Premises and Access Parcel pursuant to this Lease is made subject to the Permitted Encumbrances (as defined in the Asset Purchase and Sale Agreement).

(b) Except as specifically provided in this Lease, Tenant acknowledges and agrees that Landlord has not made, does not make and specifically negates and disclaims any

representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future of, as to, concerning or with respect to the Premises and Access Parcel and that the rights granted with respect to the Premises provided for in this Lease are made on an “as is” condition and basis and with all faults. Without in any way limiting the generality of the foregoing, the grant of easement rights contemplated hereby is without any warranty other than Landlord’s express representations and warranties in this Lease; and Landlord and Landlord’s elected and appointed officials, officers, directors, employees, and affiliates (collectively the “**Landlord’s Related Parties**”) have made no, and expressly and specifically disclaim, and Tenant accepts that Landlord and the Landlord’s Related Parties have disclaimed, any and all representations, guaranties or warranties, express or implied, or arising by operation of law (except for the representations and warranties, if any, expressly made by Landlord in this Lease), of or relating to: (i) the use, expenses, operation, characteristics or condition of the Premises and Access Parcel, or any portion thereof, including, without limitation, warranties of suitability, habitability, merchantability, design or fitness for any specific or particular purpose, or good and workmanlike construction; (ii) the environmental condition of the Premises or Access Parcel, or contamination by hazardous materials, or the compliance of any portion of the Premises or Access Parcel with any or all Environmental Laws; or (iii) the soil conditions, drainage, flooding characteristics, accessibility or other conditions existing in, on or under any portion of the Premises or Access Parcel. Tenant acknowledges and agrees that it is not relying on any representations or statements (oral or written) which may have been made or may be made by Landlord or any of the Landlord’s Related Parties (except for Landlord’s representations and warranties expressly set forth in this Lease), and is relying solely upon Tenant’s or Tenant’s representatives’ own physical inspection of the Premises and Access Parcel and other investigations by Tenant or Tenant’s representatives. Tenant acknowledges that any condition of the Premises or Access Parcel, whether apparent or latent, which Tenant discovers or desires to correct or improve on or after the Effective Date shall be subject to Landlord’s review and approval rights, as set forth in this Lease, and shall be at Tenant’s sole expense.

(c) Tenant recognizes and hereby expressly and fully assumes all risks, known and unknown, that arise or might arise incidental to or in any way connected with the condition or use of the Premises or access to the Premises. This assumption of risk by Tenant is made for and on behalf of Tenant and Tenant’s successors, and permitted assigns.

(d) Tenant agrees to indemnify, defend and hold harmless Landlord and Landlord’s Related Parties against any and all claims, including costs and expenses, of any kind or nature, including, without limitation, costs of investigation, attorneys’ fees, paralegal fees, experts’ fees and costs through regulatory proceedings, trial and review or appeal, including but not limited to claims for personal injury, death of persons and property damage, or other liability to the extent arising from Tenant’s use, improvement, operation, condition or maintenance of the Substation or the Premises, provided however that this indemnity shall not apply to the negligence or willful misconduct of the Landlord and/or the Landlord’s Related Parties as determined by a court of competent jurisdiction.

(e) Tenant’s obligations under this Section 12 shall survive the termination of this Lease.

**13. Construction, Mechanics and Materialmen's Liens; Notice of Work.** Tenant will make no alteration, change, improvement or addition to the landscaping or exterior of the Premises without the prior written consent of Landlord which will not be unreasonably withheld, conditioned or delayed. Tenant will be responsible for payment of any and all work performed on Tenant's behalf on the Premises and Access Parcel. In no event will Landlord be responsible for payment of any work relating to the Premises nor will the Premises or Access Parcel, or any interest therein, be subject to any lien for payment of any construction or similar work performed by or for Tenant on or for the Premises or Access Parcel. Further, Tenant shall promptly notify the contractor performing any such work or alterations on the Premises or Access Parcel at Tenant's request or making such improvements to the Premises or Access Parcel at Tenant's request of this provision exculpating Landlord of responsibility for payment and liens. Notwithstanding the foregoing, if any mechanic's lien or other lien, attachment, judgment, execution, writ, charge or encumbrance is filed or recorded against any portion of the Premises or Access Parcel as a result of any work performed on or materials delivered to the Premises or Access Parcel at Tenant's direction, Tenant shall, within sixty (60) days following written notice of any such lien, cause same to be paid, discharged or otherwise removed of record. In the event that Tenant fails to remove any such mechanics or materialmen's lien relating to Tenant's work at the Premises or Access Parcel, the Landlord may cause such lien to be removed and Tenant shall reimburse Landlord for all reasonable costs and expenses, including attorney's or paralegal fees incurred by Landlord within forty-five (45) days following receipt of Landlord's written invoice and supporting documentation.

**14. Insurance.** Landlord understands that Tenant self-insures, and that prior to accessing the Premises or Access Parcel, Tenant will provide Landlord with a letter of such self-insurance. In the event that Tenant ceases to self-insure, then, during the Term of this Lease, and thereafter so long as Tenant operates, uses or maintains any portion of the Substation:

(a) Tenant shall procure and maintain, at Tenant's sole cost and expense, commercial general liability insurance providing coverage which protects Tenant and Landlord and the Landlord's Related Parties from and against any and all claims and liabilities for bodily injury, death and property damage arising from operations, premises liability, fire with respect to the Substation. Such insurance shall provide minimum coverage of \$1,000,000.00 per occurrence and \$2,000,000.00 aggregate. Tenant shall be and remain liable for and pay all deductibles and other amounts not covered, paid or reimbursed under the insurance policies.

(b) Tenant shall procure and maintain, at Tenant's sole cost and expense, workers' compensation insurance as required by applicable law, and employers' liability insurance, with coverage amounts with a limit of (i) One Million Dollars (\$1,000,000) for bodily injury per accident, (ii) One Million Dollars (\$1,000,000) for bodily injury by disease per policy and (iii) One Million Dollars (\$1,000,000) for bodily injury by disease per employee.

(c) The certificate of insurance required herein for commercial general liability insurance, including, without limitation, all renewals, shall include a blanket additional insured endorsement and provide for at least thirty (30) days advance notice to Landlord of any non-renewal or cancellation. Tenant shall provide Landlord with a copy of certificates of insurance stating that the coverage as required herein is in full force and effect no later than the Effective

Date. Tenant shall cause certificates of insurance or a self-insured letter in conformance with the requirements hereof to be promptly provided to Landlord for each subsequent policy renewal.

(d) Tenant's insurance in all instances shall be primary and any insurance that may be maintained by Landlord shall be in excess of and shall not contribute with Tenant's insurance. All insurance policies shall be issued by a company or companies licensed to do business in the State of Florida.

(e) Landlord shall have the right to periodically review the adequacy of the required insurance, its forms and types, the amounts of coverage and, notwithstanding any other provision of this Lease, unilaterally modify the insurance requirements of this Section 12 by giving notice of such modification to Tenant. Such modification shall be as found reasonably necessary in the sole discretion of Landlord. Factors which may be considered by Landlord include, without limitation, changes in generally accepted insurance industry standards and practices, changes in use of the Premises, changes in risk exposure, measurable changes in local and national economic indicators and changes in Landlord's policies and procedures.

(f) Tenant understands and acknowledges that the responsibility and obligation to provide and maintain insurance in the forms, types and coverages required herein are solely Tenant's responsibilities and obligations which continue for the entire Term of this Lease, and until such time as Tenant no longer operates the Substation or enters the Premises, whichever date is later.

(g) In the event that Tenant fails for any reason to procure or maintain insurance in the forms, types or coverages required and to name Landlord as an additional insured on the certificates of insurance, Tenant shall cure such material breach within fifteen (15) calendar days after Tenant is given notice of such breach. Should Tenant fail to cure the breach within such period or such other time as may be agreed to by the Parties in writing, Landlord in Landlord's sole discretion may, but is not obligated to, secure replacement insurance coverage at Tenant's sole expense. Should Landlord elect to secure replacement insurance, Tenant shall thereafter reimburse Landlord within fifteen (15) calendar days of Landlord's providing to Tenant an invoice for the costs and premiums incurred by Landlord for the replacement insurance coverage, plus an administrative charge of ten percent (10%) or \$250.00, whichever is greater. Tenant shall continue to be responsible for the payment of all deductibles applicable to the insurance policies and all losses incurred with respect to any lapse in coverage. Should Tenant subsequently obtain the required insurance, Tenant shall remain responsible for and reimburse Landlord for all costs and expenses to Landlord for the insurance premiums incurred by Landlord and the administrative charges set forth in this Section 14(g).

(h) Tenant's obligations under this Section 14 shall survive the termination or expiration of this Lease.

**15. No Consequential Damages.** Notwithstanding any other provisions in this Lease to the contrary, neither Party nor any of its elected officials, directors, officers, employees, lenders, shall be liable to the other Party for consequential, incidental, exemplary, punitive, anticipatory profits or indirect loss or damage of any nature, including, without limitation, loss of profit, loss

of use, loss of operating time, loss of revenue, increased costs of producing revenues, cost of capital or loss of goodwill whether arising in tort, contract, warranty, strict liability, by operation of law or otherwise, even if by such Party's, its representatives', agents', contractors', subcontractors', invitees' or licensees' negligence or fault, in connection with this Lease, except to the extent claimed by third parties. The Parties further agree that the waivers and disclaimers of liability, indemnities, releases from liability, sole remedy provisions and limitations on liability expressed in this Lease shall survive termination or expiration of this Lease and shall extend to the parent, affiliates, and subsidiaries of each Party and their respective, partners, directors, officers, and employees and elected officials.

**16. Taxes.** Tenant shall pay any and all real property taxes for the Premises for the entire Term. As used herein, the term "**real property tax**" shall include any form of real estate tax or assessment, general, special, ordinary or extraordinary, and any license fee, commercial rental tax, improvement bond or bonds, levy or tax (other than inheritance, personal income or estate taxes) imposed on the Premises or any portion thereof by any authority having the direct or indirect power to tax, including, without limitation, any city, county, state or federal government, or any school, agricultural, sanitary, fire, street, drainage or other improvement district thereof, as against any legal or equitable interest of Landlord or Tenant in the Premises or in any portion thereof. Tenant shall pay the real property taxes and shall deliver to Landlord official receipts evidencing such payment, which payment of real property taxes shall be made and the receipts delivered at least thirty (30) days before the real property taxes would become delinquent in accordance with the law then in force governing the payment of such real property taxes. If, however, Tenant desires to contest the validity of any real property taxes, Tenant may do so without being in default hereunder, provided Tenant gives Landlord notice of Tenant's intention to do so and provided the real property taxes are paid before any such real property taxes become delinquent after any applicable contest or appeal period.

**17. Utilities.** Tenant shall pay for all water, gas, heat, light, power, telephone and other utilities and services supplied to the Premises, together with any taxes thereon.

**18. Compliance with Laws.** During the Term, Tenant shall, at its expense, comply with the provisions of all recorded covenants, conditions and restrictions, if any, and all building, zoning, fire and other governmental laws, ordinances, regulations and rules applicable to the Premises. Further, during the Term, Tenant shall, at its expense, cause the Premises to attain compliance or remain in compliance with the provisions of all recorded covenants, conditions and restrictions, if any, and all building, zoning, fire and other governmental laws, ordinances, regulations and rules applicable to the Premises.

**19. Assignment and Subletting.** Landlord acknowledges that this Lease and Tenant's interests hereunder shall be subject to the encumbrance of Tenant's pre-existing mortgage with Deutsche Bank Trust Company Americas. Tenant shall not otherwise mortgage or assign its interest in this Lease without the prior written consent of Landlord, and such consent may be withheld in Landlord's unfettered discretion unless such proposed assignment is to the purchaser of all or substantially all of the assets of Florida Power & Light Company, as a part of a bona fide sale by Florida Power & Light Company to a third party purchaser for value and in such event Landlord's consent will not be unreasonably withheld or delayed. Notwithstanding any assignment of this Lease, Tenant will not be released from any of its obligations hereunder

unless such assignee executes an assignment and assumption agreement in form reasonably acceptable to Landlord agreeing to be bound by the terms of this Lease and Landlord determines in its reasonable discretion that such assignee is creditworthy. Further, any assignment in violation of this Section 17 shall be deemed void and a breach of this Lease by Tenant.

**20. Relocation of Premises or Access Parcel.** Landlord may elect to relocate the Premises or the Access Parcel as follows:

(a) Tenant agrees that at any time before or during the Term, and upon at least two (2) years prior written notice (the “**Relocation Notice**”), Landlord shall have the right to relocate the Premises described herein (the “**Existing Premises**”) to another area (the “**New Premises**”), as determined by Landlord in its commercially reasonable discretion using prudent electric utility industry practice after consultation with Tenant. The New Premises shall include reasonable vehicular access, be suitable for placement of an electric substation and of sufficient size to accommodate the substation equipment then placed on the Premises. Landlord shall bear any and all direct costs and expenses of such relocation, including (i) providing the New Premises, (ii) moving all Tenant’s equipment from the Existing Premises to the New Premises, and (iii) the installation of such substation equipment together with any and all lines or other equipment necessary for the use and operation of an electric substation on the New Premises. In no event shall Landlord be liable to Tenant for any consequential damages as a result of any such relocation, including, but not limited to, loss of business income or opportunity. Landlord and Tenant shall promptly execute an amendment to this Lease reciting the relocation of the Premises which shall be recorded in the Public Records.

(b) Tenant agrees that at any time before or during the Term, and upon at least two (2) years prior written notice (the “**Access Relocation Notice**”), Landlord shall have the right to relocate the Access Easement and Access Parcel described herein (the “**Existing Access Parcel**”) to another area (the “**New Access Parcel**”), as determined by Landlord in its commercially reasonable discretion using prudent electric utility industry practice after consultation with Tenant. The New Access Parcel shall include reasonable vehicular access to the Premises. Landlord shall bear any and all direct costs and expenses of such relocation, including (i) providing the New Access Parcel, (ii) moving all Tenant’s equipment, if any, in the Existing Access Parcel to the New Access Parcel as is necessary for the use and operation of the Substation. In no event shall Landlord be liable to Tenant for any consequential damages as a result of any such relocation, including, without limitation, loss of business income or opportunity. Landlord and Tenant shall promptly execute an amendment to this Lease reciting the relocation of the Access Parcel which shall be recorded in the Public Records.

**21. Default and Remedies.**

(a) **Tenant Events of Default.** The occurrence of any one or more of the following events shall constitute an “**Event of Default by Tenant**” under this Lease by Tenant:

(i) The failure by Tenant to make any payment of Rent or any other payment required to be made by Tenant hereunder, as and when due, which failure continues for a period of ten (10) days following notice given by Landlord to Tenant.

(ii) Failure by Tenant to observe or perform any of the covenants, conditions or provisions of this Lease to be observed or performed by Tenant, where such failure shall continue for a period of forty-five (45) days after notice thereof given by Landlord to Tenant. In the event the default cannot reasonably be cured within such forty-five (45) day period, Tenant shall not be in default if Tenant commences the cure within the forty-five (45) day period and thereafter diligently prosecutes the cure to completion.

(iii) (A) The making by Tenant of any general arrangement or general assignment for the benefit of creditors; (B) Tenant becomes a debtor as defined in 11 U.S.C. 101 or any successor statute thereto (unless, in the case of a petition filed against Tenant, the same is dismissed within sixty (60) days); (C) the appointment of a trustee or receiver to take possession of substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Lease, where possession is not restored to Tenant within sixty (60) days; or (D) the attachment, execution or other judicial seizure of substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Lease, where such seizure is not discharged within sixty (60) days.

(b) **Landlord Events of Default.** The occurrence of any one or more of the following events shall constitute an "**Event of Default by Landlord**" under this Lease by Landlord:

(i) Failure by Landlord to observe or perform any of the covenants, conditions or provisions of this Lease to be observed or performed by Landlord, where such failure shall continue for a period of forty-five (45) days after notice thereof is given by Tenant to Landlord. In the event the default cannot reasonably be cured within such forty-five (45) day period, Landlord shall not be in default if Landlord commences the cure within the forty-five (45) day period and thereafter diligently prosecutes the cure to completion.

(ii) (A) The making by Landlord of any general arrangement or general assignment for the benefit of creditors; (B) Landlord becomes a debtor as defined in 11 U.S.C. 101 or any successor statute thereto (unless, in the case of a petition filed against Landlord, the same is dismissed within sixty (60) days); (C) the appointment of a trustee or receiver to take possession of substantially all of Landlord's assets, where possession is not restored to Landlord within sixty (60) days; or (D) the attachment, execution or other judicial seizure of substantially all of Landlord's assets, where such seizure is not discharged within sixty (60) days.

(c) **Remedies.** If an Event of Default by Tenant or an Event of Default by Landlord occurs hereunder, the non-defaulting Party shall have the right at its option and without further notice, but subject to the limitations set forth in the last sentence of this subsection, to exercise any remedy available at law or in equity, including, without limitation, a suit for specific performance of any obligations set forth in this Lease or any appropriate injunctive or other equitable relief, or for damages resulting from such event of default. The Parties agree that remedies at law may be inadequate to protect against any actual or threatened breach of this

Lease. In the event of any breach or threatened breach, either Party shall have the right to apply for the entry of an immediate order to restrain or enjoin the breach and otherwise specifically enforce the provisions of this Lease. If an Event of Default by Tenant occurs, Landlord may, in addition to any other remedies set forth in this Lease or available under applicable law, accelerate the Rent due under this Lease for the period of three (3) years after the date of the Default by Tenant, which amount shall be due and payable immediately.

Notwithstanding the foregoing or anything to the contrary contained in this Lease, in no event shall any Event of Default by Tenant or Event of Default by Landlord, terminate, or entitle any Party to terminate, rescind or cancel this Lease or the rights granted hereunder. In the event that Tenant, by failing or neglecting to do or perform any act or thing herein provided by it to be done or performed, shall be in default under this Lease, then Landlord may, but shall not be required to, do or perform or cause to be done or performed such act or thing, and Tenant shall repay to Landlord on demand the entire expense incurred within forty-five (45) days following receipt of Landlord's invoice and supporting documentation. Any act or thing done by Landlord pursuant to the provisions of this subsection shall not be or be construed as a waiver of any such Event of Default by Tenant, or as a waiver of any covenant, term or condition herein contained or the performance thereof, or of any other right or remedy of Landlord, hereunder or otherwise. Except for Landlord's obligations set forth in Section 10 of this Lease, Landlord's liability under this Lease shall be at all times limited to the fair market value of Landlord's interest in the Premises. All amounts payable by Tenant to Landlord under this Lease, if not paid when the amounts become due under this Lease, shall bear interest from the date they become due until paid at the highest rate allowed by law.

**22. Condemnation.** If the Premises or any portion thereof are taken under the power of eminent domain, or sold under the threat of the exercise of such power (all of which are herein called "condemnation"), this Lease shall terminate as to the part so taken as of the date the condemning authority takes title or possession, whichever first occurs. If so much of the Premises is taken under the power of eminent domain such that the Premises is no longer suitable for its intended use or suitable access cannot be provided to the Premises, Tenant may, at Tenant's option, to be exercised in writing only within ten (10) days after Landlord shall have given Tenant notice of such taking (or in the absence of such notice, within ten (10) days after the condemning authority shall have taken possession) terminate this Lease as of the date the condemning authority takes such possession. If Tenant does not terminate this Lease in accordance with the foregoing, this Lease shall remain in full force and effect as to the portion of the Premises remaining. Any award for the taking of all or any part of the Premises under the power of eminent domain or any payment made under threat of the exercise of such power shall be the property of Landlord; provided, however, that Tenant shall be entitled to any award for loss of Tenant's leasehold interest.

**23. Severability.** If any provision or portion of this Lease shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction or other governmental authority, (a) such portion or provision shall be deemed separate and independent, (b) the Parties shall negotiate in good faith to restore insofar as practicable the benefits to each Party that were affected by such ruling or adjudication, and (c) the remainder of this Lease shall remain in full force and effect.

**24. Repair Obligations.** Landlord shall have absolutely no obligations of any kind for the repair or maintenance of any part of the Premises or Access Parcel or any improvement or equipment thereon. During the Term, Tenant shall maintain the Premises, and the improvements and equipment thereon, in a neat, clean, safe and sanitary condition. Tenant shall be solely responsible at its own expense for regular removal and disposal of all refuse, garbage, debris, trash and other discarded materials and shall not allow an accumulation thereof on, in or adjacent to the Premises.

**25. Termination.** On the Expiration Date, or earlier termination of this Lease, Tenant shall peaceably and quietly deliver possession of the Premises to Landlord. At Landlord's request, Tenant shall remove any and all improvements, fixtures and equipment from the Premises and deliver the Premises to Landlord free of any improvements or equipment of any kind. Tenant agrees that, upon expiration or termination of this Lease, Tenant will, within thirty (30) days of request by Landlord, execute and deliver to Landlord a release of this Lease in recordable form. The foregoing provisions shall survive expiration or earlier termination of this Lease.

**26. Waivers.** Any waiver by either Party with respect to this Lease must be in writing, signed by the Party granting the waiver, and shall be limited to the express terms set forth in the waiver.

**27. Cumulative Remedies.** No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies at law or in equity. Any and all sums due from Tenant to Landlord under this Lease shall be considered rent.

**28. Binding Effect.** This Lease shall bind the Parties, and their respective successors and permitted assigns.

**29. Signs.** Subject to applicable rules and regulations, Tenant will be permitted, without Landlord's consent, to have one or more signs on the Premises which identify the Premises as a Florida Power & Light Company Substation.

**30. Quiet Possession.** Upon Tenant paying the Rent for the Premises and observing and performing all of the covenants, conditions and provisions on Tenant's part to be observed and performed hereunder, Tenant shall have quiet possession of the Premises and use of the Premises from any interference from Landlord for the entire Term.

**31. Right of Entry.** Subject to Landlord's duties, if any, relating to police, fire and other municipal services for which no advance notice is required, Landlord, or any of its agents, shall have the right to enter the Premises during reasonable hours to examine the same but only when accompanied by a qualified or designated employee of Tenant.

**32. Force Majeure.** In the event that either Party is unable to fulfill, or shall be delayed or restricted in the fulfillment of any obligation, or the curing of a default, under any provision of this Lease due to reasons outside of its reasonable control, or not wholly or mainly within such Party's reasonable control, including strike, lock-out, war, acts of military authority, acts of terrorism, sabotage, rebellion or civil commotion, fire or explosion, flood, wind, storm, hurricane, water, earthquake, acts of God or other casualty or by reason of any statute or law or

any regulation or order passed or made, or by reason of any order or direction of any administrator, controller, board or any governmental department or officer or other authority (other than, in the case of Landlord claiming relief under this Section 32, any statute or law or any regulation or order passed or made, or by reason of any order or direction of, any administrator, controller, board or any governmental department or officer or other authority of Landlord), and whether of the foregoing character or not, such Party shall, so long as any such impediment exists, be relieved from the fulfillment of such obligation and the other Party shall not be entitled to compensation for any damage, inconvenience, nuisance or discomfort thereby occasioned or to terminate this Lease.

**33. Counterparts.** This Lease may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute but one instrument.

**34. Brokerage.** Landlord and Tenant each represent and warrant one to the other that neither of them has employed any broker in connection with the negotiations of the terms of this Lease or the execution thereof. Landlord and Tenant hereby agree to indemnify and to hold each other harmless against any loss, expense or liability with respect to any claims for commissions or brokerage fees arising from or out of any breach of the foregoing representation and warranty. This provision shall survive the expiration or earlier termination of this Lease.

**35. Attorneys' Fees.** In the event Tenant or Landlord defaults in the performance of any of the terms, covenants, conditions, agreements, or provisions contained in this Lease and Landlord or Tenant employs attorneys and brings suit in connection with the enforcement of this Lease or any provision hereof or the exercise of any of its remedies hereunder, then the prevailing Party in any suit so instituted shall be promptly reimbursed by the other Party for all reasonable attorneys' fees and expenses so incurred, including, without limitation, any such fees and expenses incurred in appellate, bankruptcy and post-judgment proceedings. Any monetary judgment rendered in any litigation concerning this Lease shall bear interest at the highest rate allowed by applicable law. The foregoing provisions shall survive expiration or earlier termination of this Lease.

**36. Estoppel Certificate.** Landlord and Tenant shall, from time to time and without additional consideration, execute and deliver to each other or to any person whom the requesting Party may designate, within twenty (20) days after the request therefor: (a) an estoppel certificate consisting of statements, if true, that (i) this Lease is in full force and effect, with Rent current through the date of the certificate; (ii) this Lease has not been modified or amended (or setting forth all modifications and amendments); and (iii) to the best of such Party's knowledge and belief, the other Party is not then in default (or if in default, specifying such default), and Tenant and Landlord have fully performed all of Tenant's and Landlord's obligations, respectively, required to have been performed under this Lease as of the date of the certificate; and (b) such further consents and instruments of a similar nature evidencing the agreement (subject to the provisions of this Lease) of Landlord or Tenant to the mortgage or other hypothecation by Tenant of the leasehold estate created hereby, as may be reasonably requested by Tenant or any approved leasehold mortgagee, or authorized assignee or transferee of the interest of Landlord or Tenant, as applicable. Notwithstanding the foregoing, neither Party may make excessive requests for estoppel certificates, and neither Party shall be obligated to provide more than two (2) estoppel certificates in any Lease Year.

**37. Notices.** Every notice, approval, consent or other communication required or permitted under this Lease shall be in writing, shall be deemed to have been duly given on the date of receipt, and shall be deemed delivered if either served personally on the Party to whom notice is to be given, or sent to the Party to whom notice is to be given, by overnight courier or by first class registered or certified mail (return receipt requested), postage prepaid, and addressed to the addressee at the address stated opposite its name below, or at the most recent address specified by notice given to the other Party in the manner provided in this Section.

To Landlord:                      City of Vero Beach  
   1053 20<sup>th</sup> Place  
   Vero Beach, FL 32960  
   Attention: City Manager

With a required copy to:      City of Vero Beach  
   1053 20<sup>th</sup> Place  
   Vero Beach, FL 32960  
   Attention: City Attorney

To Tenant:                         Florida Power & Light Company  
   700 Universe Boulevard  
   Juno Beach, Florida 33408  
   Attention: Corporate Real Estate

With a required copy to:      Florida Power & Light Company  
   700 Universe Boulevard  
   Juno Beach, Florida 33408  
   Attention: Law Department

**38. Recording.** This Lease shall be recorded in the Public Records of Indian River County, Florida at Tenant's expense.

**39. No Personal Liability.** Excluding any successor-in-interest to Tenant or Landlord under this Lease, notwithstanding anything to the contrary in this Lease, no present or future parent, subsidiary, affiliate, member, principal, shareholder, manager, officer, official, director, or employee of Tenant or Landlord will be personally liable, directly or indirectly, under or in connection with this Lease, or any document, instrument or certificate securing or otherwise executed in connection with this Lease, or any amendments or modifications to any of the foregoing made at any time or times, or with respect to any matter, condition, injury or loss related to this Lease, and each of the Parties, on behalf of itself and each of its successors and assignees, waives and does hereby waive any such personal liability.

**40. Entire Agreement.** This Lease and any exhibits, schedules or addenda attached hereto and forming a part hereof, contains the entire agreement between the Parties hereto with respect to the subject matter of this Lease, and supersedes all previous negotiations leading thereto, and it may be modified only by an agreement in writing executed and delivered by Landlord and Tenant. All exhibits, schedules or addenda attached to this Agreement are expressly incorporated herein by this reference.

**41. Governing Law; Forum.** This Lease shall be governed by and construed in accordance with the laws of the State of Florida (without giving effect to conflict of law principles) as to all matters, including but not limited to matters of validity, construction, effect, performance and remedies. THE PARTIES HERETO AGREE THAT VENUE IN ANY AND ALL ACTIONS AND PROCEEDINGS ARISING OUT OF, OR IN ANY WAY CONNECTED WITH, THIS LEASE, THE RELATIONSHIP OF LANDLORD AND TENANT, TENANT'S USE OR OCCUPANCY OF THE PREMISES OR THE ACCESS PARCEL, OR ANY CLAIM FOR INJURY OR DAMAGE, SHALL BE IN THE CIRCUIT COURT OF THE STATE OF FLORIDA IN INDIAN RIVER COUNTY, FLORIDA, WHICH COURT SHALL HAVE EXCLUSIVE JURISDICTION FOR SUCH PURPOSE AND THE PARTIES HERETO IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF SUCH COURT AND IRREVOCABLY WAIVE THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF ANY SUCH ACTION OR PROCEEDING. THE FOREGOING PROVISIONS SHALL SURVIVE EXPIRATION OR EARLIER TERMINATION OF THIS LEASE.

**42. WAIVER OF JURY TRIAL.** THE PARTIES HERETO SHALL, AND THEY HEREBY DO, IRREVOCABLY WAIVE TRIAL BY JURY IN ANY AND EVERY ACTION OR PROCEEDING BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER ON ANY MATTERS WHATSOEVER ARISING OUT OF, OR IN ANY WAY CONNECTED WITH, THIS LEASE, THE RELATIONSHIP OF LANDLORD AND TENANT, TENANT'S USE OR OCCUPANCY OF THE PREMISES OR THE ACCESS PARCEL, AND ANY CLAIM FOR INJURY OR DAMAGE. THE FOREGOING PROVISIONS SHALL SURVIVE EXPIRATION OR EARLIER TERMINATION OF THIS LEASE.

**43. Radon Gas.** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present a health risk to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

**44. Holding Over.** If Tenant remains in possession of the Premises after this Lease expires or terminates for any reason:

(a) Tenant shall be deemed to be occupying the Premises as a tenant from month-to-month at the sufferance of Landlord. Tenant will continue to be subject to and comply with all of the provisions of this Lease, except that, at Landlord's discretion, the rent will be at a monthly rate up to an amount equal to 1/12th of the fair market annual rental value of the Premises, including all improvements and fixtures, calculated at the time of the expiration or termination, and paid by Tenant on the first day of each month subsequent to the expiration or termination.

(b) Tenant shall reimburse Landlord and indemnify and hold Landlord harmless for any and all additional losses and damages which Landlord suffers by reason of Tenant's continued occupancy.

(c) Tenant shall indemnify Landlord from and against all claims made by any

successor tenant insofar as such delay is occasioned by Tenant's failure to surrender possession of the Premises.

**45. Landlord/Tenant Relationship; and Third Party Beneficiaries.** This Lease creates a landlord/tenant relationship, and no other relationship, between the Parties. This Lease is for the sole benefit of the Parties hereto and, except for assignments permitted hereunder, no other person or entity shall be a third party beneficiary hereunder.

**46. No Waiver of Regulatory Authority.** Nothing in this Lease constitutes a waiver of Landlord's regulatory, public safety or other municipal authority with respect to the Premises, the Access Parcel or any other matter. Further, nothing in this Lease shall be deemed to waive Landlord's or Tenant's right of eminent domain.

**47. Sovereign Immunity.** Landlord is a Florida municipal corporation whose limits of liability are set forth in section 768.28, Florida Statutes, and nothing herein shall be construed to extend the liabilities of Landlord beyond that provided in section 768.28, Florida Statutes. Further, nothing herein is intended as a waiver of Landlord's sovereign immunity under section 768.28, Florida Statutes. Nothing hereby shall inure to the benefit of any third party for any purpose, including but not limited to, anything that might allow claims otherwise barred by sovereign immunity or operation of law.

**48. Time, Interpretation.** In computing any period of time pursuant to this Lease, the day of the act, event, or default from which the designated period of time begins to run shall not be included, but the time shall begin to run on the next succeeding day. The last day of the period so computed shall be included, unless it is a Saturday, Sunday or legal holiday, in which event the period shall run until the end of the next day which is not a Saturday, Sunday or legal holiday. A legal holiday as used in this Lease includes days on which banks in Vero Beach, Florida are not open for regular business. Time is of the essence. The captions in this Lease are inserted for convenience of reference only and in no way define, describe or limit the scope or intent of this Lease or any of the provisions hereof. This Lease shall not be construed more strongly against or for either Party regardless of the drafter. Unless the context otherwise requires, (a) all references to Sections or Exhibits are to Sections or Exhibits in or to this Lease, and (b) words in the singular or plural include the singular and plural and pronouns stated in either the masculine, the feminine or neuter gender shall include the masculine, feminine and neuter and the term "including" shall mean by way of example and not by way of limitation.

[Remainder of page intentionally blank; Signature pages follows]

*City of Vero Beach Execution Pages*

**IN WITNESS WHEREOF**, and intending to be legally bound hereby, the undersigned have caused this Lease to be executed as of the Effective Date.

**ATTEST:**

**CITY OF VERO BEACH**

\_\_\_\_\_  
Tammy K. Bursick  
City Clerk

By: \_\_\_\_\_  
Laura Moss  
Mayor

[SEAL]

WITNESSES:

\_\_\_\_\_  
Print  
name: \_\_\_\_\_

\_\_\_\_\_  
Print  
name: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF INDIAN RIVER

The foregoing Lease Agreement was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_  
2016 by **Laura Moss, as Mayor**, and attested by **Tammy K. Bursick, as City Clerk**, of the City of Vero  
Beach, Florida. They are both known to me.

\_\_\_\_\_  
NOTARY PUBLIC  
Print name:  
Commission No. [SEAL]  
My Commission Expires:

**ADMINISTRATIVE REVIEW**  
(For Internal Use Only–Sec. 2-77 COVB Code)

Approved as to form and legal sufficiency:

Approved as conforming to municipal policy:

---

Wayne R. Coment  
City Attorney

---

James R. O'Connor  
City Manager

Approved as to technical requirements:

Approved as to technical requirements:

---

Ted Fletcher  
Director of Electric Utility Operations

---

Cynthia D. Lawson  
Director of Finance

Approved as to technical requirements:

---

Timothy J. McGarry  
Director of Planning and Development

**Florida Power & Light Company Execution Page**

**IN WITNESS WHEREOF**, and intending to be legally bound hereby, the undersigned have caused this Lease to be executed as of the Effective Date specified in this Lease.

WITNESSES:

TENANT:

**FLORIDA POWER & LIGHT  
COMPANY**, a Florida corporation

\_\_\_\_\_  
Print  
name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

\_\_\_\_\_  
Print  
name: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_, the \_\_\_\_\_ of **FLORIDA POWER & LIGHT COMPANY**, a Florida corporation, who [ ] is personally known to me or [ ] has produced \_\_\_\_\_ as identification.

Seal:

\_\_\_\_\_  
Notary Public, State of Florida at Large  
Print Name: \_\_\_\_\_  
Notary Commission No.: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

Lease by and between the City of Vero Beach, Florida and Florida Power & Light Company

**Exhibit "A"**

**Premises Legal Description and Map**

SUBJECT TO REVISION

**Indian River County GIS**



East 225.0' of the North 350.0' of the West 260.0' of the NE  
1/4 of the SE 1/4 of section 27 township 32 South range 39  
East Indian River County, Florida, less right of way.

Lease by and between the City of Vero Beach, Florida and Florida Power & Light Company

**Exhibit "B"**

**Access Easement Legal Description and Map**

Subject to Revision to Provide for Separate Access Parcel

**Exhibit I-2**

**Form of Airport Warehouse Lease Agreement and Memorandum of Lease**

*[Exhibit begins on the following page.]*

Prepared by and return to:  
Nathaniel L. Doliner  
Carlton Fields  
4221 W. Boy Scout Blvd., Ste. 1000  
Tampa, Florida 33607-5780

## **AIRPORT WAREHOUSE LEASE AGREEMENT**

**THIS AIRPORT WAREHOUSE LEASE AGREEMENT** (the “**Lease**”), made and entered into as of [\_\_\_\_\_] , 201[\_\_\_] (the “**Effective Date**”) is between THE CITY OF VERO BEACH, FLORIDA, a Florida municipal corporation (herein called “**Landlord**”), with an address of 1053 20<sup>th</sup> Place, Vero Beach, FL 32960, and FLORIDA POWER & LIGHT COMPANY, a Florida corporation (herein called “**Tenant**”), with an address of 700 Universe Boulevard, Juno Beach, FL 33408. Landlord and Tenant are sometimes together referred to herein as the “**Parties**” and individually as a “**Party**.”

### **RECITALS**

A. As of the Effective Date, Landlord has sold, assigned and conveyed certain electric utility assets of Landlord to Tenant, and Tenant has commenced providing retail electric service to the City of Vero Beach’s electric utility customers as contemplated under that certain Asset Purchase and Sale Agreement, dated [\_\_\_\_\_] , 201[\_\_\_], by and between Landlord and Tenant (the “**Asset Purchase and Sale Agreement**”). As used in this Lease, the “**Vero Beach Electric Utility**” means the electric utility system of electricity transmission and distribution owned or operated by Tenant providing retail electric service to the City of Vero Beach’s electric utility customers on and after the Effective Date.

B. In order to provide retail electric services to the electric utility customers as contemplated by the Asset Purchase and Sale Agreement, Tenant desires to lease from Landlord, and Landlord desires to lease to Tenant, for use exclusively as a warehouse supporting Tenant’s electrical utility assets, the real property more commonly known as the “**Airport Warehouse Property**” (the “**Warehouse**”) and more particularly described and depicted on attached **Exhibit “A”** made a part hereof, together with all improvements and fixtures located thereon, and all appurtenances pertaining thereto (collectively, the “**Premises**”).

C. It is intended that the Rent provided for in this Lease shall be absolutely net to Landlord throughout the Term, free of any taxes, costs, utilities, insurance expenses, liabilities, charges or other deductions whatsoever with respect to the Premises and the operation, maintenance, repair, rebuilding, use or occupation thereof all of which shall be Tenant’s sole responsibility during the entire Term.

**NOW THEREFORE**, in consideration of and subject to the terms, covenants, agreements, provision and limitations set forth in this Lease, Landlord and Tenant agree as follows:

**1. Recitals.** The above-stated recitals are true and correct and are incorporated herein by this reference.

**2. Lease of Premises.** Landlord hereby leases the Premises to Tenant, and Tenant hereby leases the Premises from Landlord. Tenant will rely exclusively upon its own investigation into the title relating to the Premises and the Access Parcel and Landlord makes no warranty of title relating to the Premises or the Access Parcel. Tenant's leasehold and easement interest in the Premises and Access Parcel pursuant to this Lease is made subject to the Permitted Encumbrances (as defined in the Asset Purchase and Sale Agreement). This Lease also includes the right, during the Term, as defined below, to use all existing easements and appurtenances, if any, benefitting the Premises and necessary or now used to operate the Premises.

**3. Intentionally Deleted.**

**4. Triple Net Lease.** This is a triple net lease and the Rent required to be paid to Landlord pursuant to this Lease shall be completely net rent to Landlord. During the entire Term, Landlord shall have absolutely no cost, obligation, responsibility or liability whatsoever relating to the Premises. Without limiting the generality of the foregoing, Landlord shall have no obligations for repairing or maintaining any portion of the Premises or any systems with respect thereto. All Rent shall be paid by Tenant to Landlord without notice, demand, counterclaim, setoff, deduction or defense and without abatement, suspension, deferment, diminution or reduction whatsoever and Tenant shall pay any and all applicable sales and use tax, local surtaxes, any and all ad valorem taxes on the Premises, and any documentary stamp tax or other taxes on the Rent or the grant of rights described in this Lease.

**5. Use.** The Premises may be used by Tenant as a warehouse to support Tenant's electrical utility assets in the business of the Vero Beach Electric Utility, and for no other use whatsoever. Tenant covenants that it shall comply with all applicable building, zoning, fire and other governmental laws, ordinances, regulations and rules in its use and operation of the Premises.

**6. FAA and FDOT.** Tenant acknowledges that the Premises and the Access Parcel are under the regulatory jurisdiction of the Federal Aviation Administration (the "**FAA**") and Florida Department of Transportation (the "**FDOT**"), and this Lease is made expressly subject to the regulatory authority, rules and regulations of the FAA and the FDOT as may be applicable.

**7. Term.** Unless otherwise provided by this Lease, the term of this Lease shall be for a period of one (1) calendar year beginning on the Effective Date (the "**Initial Term**"), and can be extended by Tenant at Tenant's sole option for up to nine (9) additional terms of one (1) year each (each, an "**Extended Term**") provided that Tenant shall deliver to Landlord notice of Tenant's intent to extend the Term of this Lease not less than thirty (30) days prior to the expiration the then-current Initial Term or Extended Term, as the case may be. The Initial Term and each Extended Term, if Tenant exercises its option, under the terms of this Lease, as to any of the Extended Terms, shall be collectively referred to herein as the "**Term**." For purposes of

this Lease, the term "**Lease Year**" shall mean: (a) that period, during the Term, commencing upon the Effective Date and continuing until and including the last day of the month of the twelfth (12th) full month following the Effective Date; (b) each such successive twelve (12) month period of the Term in the event the Initial Term is extended under this Section; and (c) in the event that this Lease terminates prior to the end of a Lease Year, that period commencing on the first date of such Lease Year and ending on the date of termination of this Lease. The expiration date of the Term (the "**Expiration Date**") shall be the last day of the Initial Term, or the last day of the last Extended Term, whichever shall be applicable depending on whether Tenant shall exercise any option as to any Extended Terms.

**8. Rent.** The rent (the "**Rent**") to be paid under this Lease shall be paid in the amounts as set forth below, plus any and all applicable sales and use tax, local surtaxes, and any documentary stamp tax or other taxes on the Rent, or rights granted to Tenant by this Lease, and shall be paid to Landlord in advance without demand or offset:

(a) **Rent During Initial Term.** Rent during the Initial Term shall be an amount approved by the FAA and equal to the fair market rental value as determined by an appraiser selected by Landlord, with the cost of that appraisal split equally between the Parties, and with such appraisal being performed no more than six (6) months prior to the Effective Date] and shall be paid in equal monthly installments of [\_\_\_\_\_ (\$ \_\_\_\_\_)] commencing on the Effective Date and continuing on each subsequent month. Beginning annually on the first day of each Extended Term pursuant to an option to renew or extend the Term, if any, exercised by Tenant under this Lease, the Rent shall be adjusted and increased in accordance with any increase in the annual percentage change for the prior year in the index known on the Effective Date as the "United States Bureau of Labor Statistics Consumer Price Index ("**CPI**") for All Urban Consumers," using the July to July report. If the CPI ceases to be published, Landlord shall select an alternative index measuring price increases in its reasonable discretion. In no event shall the Rent decline due to any change in the CPI, and in the event of a decline in the CPI for any applicable annual period, there will be no adjustment to the Rent for that Lease Year.

**9. Representations and Warranties.**

(a) Landlord represents and warrants to Tenant as follows:

- (i) Landlord has full power and authority to enter into this Lease.
- (ii) The person executing and delivering this Lease on Landlord's behalf is acting pursuant to proper authorization and this Lease is the valid, binding and enforceable obligation of Landlord enforceable against Landlord in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereinafter in effect relating to creditors' rights generally, and general equitable principles (whether considered in a proceeding in equity or at law).

(b) Tenant represents and warrants to Landlord as follows:

- (i) Tenant is a corporation duly incorporated, validly existing and having active status under the laws of the State of Florida, with the necessary corporate power and authority to enter into this Lease.
- (ii) The person executing and delivering this Lease on Tenant's behalf is acting pursuant to proper authorization, and this Lease is the valid, binding and enforceable obligation of Tenant enforceable against Tenant in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereinafter in effect relating to creditors' rights generally, and general equitable principles (whether considered in a proceeding in equity or at law).

**10. Hazardous Materials and Pre-Existing Conditions.**

- (a) For purposes of this Lease:
  - (i) “***Environmental Claim***” means any and all communications, whether written or oral, alleging potential Liability, administrative or judicial actions, suits, orders, liens, notices alleging Liability, notices of violation, investigations which have been disclosed to Landlord, complaints, requests for information relating to the Release or threatened Release into the Environment of Hazardous Substances, proceedings, or other communication, whether criminal or civil, pursuant to or relating to any applicable Environmental Law, by any person (including any governmental authority) based upon, alleging, asserting, or claiming any actual or potential (i) violation of, or Liability under any Environmental Law, (ii) violation of any Environmental Permit, or (iii) Liability for investigatory costs, cleanup costs, removal costs, remedial costs, response costs, monitoring costs, natural resource damages, property damage, personal injury, fines, or penalties arising out of, based on, resulting from, or related to the presence, Release, or threatened Release into the environment of any Hazardous Substances at the Premises including any off-Site location to which Hazardous Substances, or materials containing Hazardous Substances, were sent.
  - (ii) “***Environmental Laws***” means all Laws regarding pollution or protection of the Environment, the conservation and management of land, natural resources and wildlife or human health and safety or the Occupational Safety and Health Act (only as it relates to Hazardous Substances), including Laws regarding Releases or threatened Releases of Hazardous Substances (including Releases to ambient air, surface water, groundwater, land, surface and subsurface strata) or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, Release, transport, disposal or handling of Hazardous Substances, including the Comprehensive Environmental Response, Compensation, and Liability Act (42 U.S.C. §§ 9601 et seq.), the Hazardous Materials Transportation Act (49 U.S.C. §§ 1801 et seq.), the Resource Conservation and Recovery Act (42 U.S.C. §§ 6901 et seq.), the Federal Water Pollution Control Act (33 U.S.C. §§ 1251 et seq.), the Clean Air Act (42 U.S.C. §§ 7401 et seq.), the Toxic Substances

Control Act (15 U.S.C. §§ 2601 et seq.), the Oil Pollution Act (33 U.S.C. §§ 2701 et seq.), the Emergency Planning and Community Right-to-Know Act (42 U.S.C. §§ 11001 et seq.), and all other Laws analogous to any of the above.

(iii) “**Environmental Permit**” means any Permit under or in connection with any Environmental Law, including any and all orders, consent orders or binding agreements issued or entered into by a governmental authority under any applicable Environmental Law, that is used in, or necessary for, (i) the business of the Vero Beach Electric Utility, or (ii) the ownership, use or operation of the Premises, in each case under clause (i) or (ii), as conducted prior to the Effective Date.

(iv) “**Hazardous Substances**” means: (i) any petroleum, asbestos, asbestos-containing material, and urea formaldehyde foam insulation and transformers or other equipment that contains polychlorinated biphenyls; (ii) any chemicals, materials or substances defined as or included in the definition of “hazardous substances,” “hazardous wastes,” “hazardous materials,” “hazardous constituents,” “restricted hazardous materials,” “extremely hazardous substances,” “toxic substances,” “contaminants,” “pollutants,” “toxic pollutants,” “hazardous air pollutants” or words of similar meaning and regulatory effect under any applicable Environmental Law; and (iii) any other chemical, material or substance, exposure to which is prohibited, limited or regulated by any applicable Environmental Law.

(v) “**Law**” means any foreign, federal, state or local law, constitutional provision, statute, charter, ordinance or other law, rule, regulation, code (including any zoning code, fire code or health and safety code), or interpretation of any governmental authority or any order of or by any governmental authority, including all Environmental Laws, requirements and regulations, applicable to the Premises or the Vero Beach Electric Utility.

(vi) “**Liability**” means any direct or indirect liability, commitment, indebtedness or obligation (whether known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or un-accrued, whether liquidated or un-liquidated, and whether due or to become due) of any kind, character or nature, or any demand, claim or action asserted or brought against the relevant Party.

(vii) “**Loss**” or “**Losses**” means any and all damages, fines, fees, penalties, deficiencies, losses, Liabilities, interest, awards, judgments, actions and expenses (whether or not involving a third party claim), including all remediation costs, reasonable fees of attorneys, accountants and other experts, or other expenses of litigation or proceedings or of any claim, default or assessment relating to the foregoing.

(viii) “**Release**” means any actual, threatened or alleged spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching,

migrating, dumping or disposing of a Hazardous Substance into the environment or within any building, structure, facility or fixture.

(ix) “**Remediation**” means any action of any kind required by applicable Law to address the presence or Release of Hazardous Substances, including: (i) monitoring, investigation, assessment, treatment, cleanup containment, removal, mitigation, response or restoration work, as well as obtaining any permits necessary to conduct any such activity; (ii) preparing and implementing any plans or studies for any such activity; and (iii) obtaining a written notice from a governmental authority with competent jurisdiction under Environmental Laws, that no material additional work is required.

(b) As may be more fully described in the Asset Purchase and Sale Agreement and this Lease, except to the extent exacerbated or contributed to by Tenant, Landlord agrees to be responsible for any and all Losses of Tenant, and pay and perform when due any and all Liabilities of Tenant:

(i) under Environmental Laws, Environmental Permits or Environmental Claims with respect to the Premises arising from any event, condition, circumstance, act or omission that occurred prior to the Effective Date; or

(ii) arising from the presence of Hazardous Substances that originated on the Premises prior to the Effective Date or the Release of Hazardous Substances at, on, in, under, or migrating from the Premises prior to the Effective Date (such Losses or Liabilities under this Section 10(b)(i) or Section 10(b)(ii) hereof, the “**Environmental Liabilities**”);

Provided, however, that as an absolute condition to such responsibility, Tenant must give to Landlord notice (the “**Environmental Notice**”) of any claim of Environmental Liabilities no later than thirty (30) days prior to the anticipated Effective Date and, solely with respect to any Environmental Liability which Tenant demonstrates occurred subsequent to Tenant’s Phase II environmental testing described below, Tenant must give the Environmental Notice prior to the Effective Date, which Environmental Notice, in either case, must contain the estimated total amount of the Environmental Liabilities and a summary of facts then known to Tenant that support such claim; and provided, further, that in no event shall Landlord be liable or responsible for any Environmental Liabilities that exceed Five Hundred Thousand Dollars (\$500,000) in the aggregate, from all sources as described in the Asset Purchase and Sale Agreement, (the “**Aggregate Environmental Cap**”). Tenant hereby releases Landlord from, and Landlord shall not be liable or responsible for, any and all Environmental Liabilities as to which Tenant does not give Landlord the Environmental Notice or Environmental Notices prior to the time required in the immediately preceding sentence. Tenant also hereby releases Landlord from, and Landlord shall not be responsible for, any and all Environmental Liabilities that exceed Five Hundred Thousand Dollars (\$500,000) in the aggregate from all sources as described in the Asset Purchase and Sale Agreement. The limitations on Landlord’s liability or responsibility for Environmental Liabilities under this Section 10 are absolute limitations and will control over any

other provisions in this Lease or other agreements between the Parties that are or may be to the contrary

(c) In order to make a claim against Landlord pursuant to Section 10 (b) above, Tenant must have completed its environmental testing, including Phase II environmental testing, on the Premises and, if so performed, must have submitted the results of such testing to Landlord at least thirty (30) days prior to the Effective Date (collectively, “**Tenant’s Phase II Environmental Testing**”). If Tenant has not performed such actions by the within the time periods specified, Tenant shall be deemed to have waived its right to make a claim against Landlord under Section 10 (b) above with respect to the Premises.

(d) Tenant shall not cause or permit the Release in any manner of any Hazardous Substances upon the Premises or upon adjacent lands, which violates any Environmental Laws. Tenant shall give prompt notice to Landlord of any Release of a Hazardous Substance in violation of Environmental Laws, whether caused by Tenant or, to the knowledge of Tenant, any third party.

(e) To evidence any changes to the environmental condition of the Premises at the expiration or termination of this Lease, Tenant shall perform an environmental assessment, including soils and groundwater sampling, of the Premises (the “**Closure Environmental Assessment**”) as close in time as practical to the Expiration Date or the earlier termination of this Lease, at its expense and provide a copy thereof to Landlord as soon as practical. Tenant’s obligation to provide the Closure Environmental Assessment shall survive the expiration or termination of this Lease.

(f) Except to the extent of Landlord’s responsibility as described in Section 10 (b) above, Tenant shall be responsible, at Tenant’s sole cost and expense, for commencing and thereafter performing, or causing to be performed, any and all assessments, Remediation, cleanup and monitoring of all Hazardous Substances existing or Released on, in, under, from or related to the Premises during the Term in violation of Environmental Laws; provided, however, that the foregoing shall not in any way limit or expand any liability, obligations or rights of Tenant or Landlord, to the extent expressly provided in the Agreement for Sale and Purchase. In the event any Remediation is required in the previous sentence, Tenant shall furnish to Landlord, within a reasonable period of time, written proof from the appropriate local, state or federal agency with jurisdiction over the Remediation that the Remediation has been satisfactorily completed in full compliance with all Environmental Laws. Tenant’s obligation to provide Remediation as required by this Section 10 shall survive the expiration or termination of this Lease.

(g) Tenant shall indemnify, defend and hold harmless Landlord from and against, and pay, reimburse and fully compensate as the primary obligor Landlord for, any and all claims, suits, judgments, loss, damage, and liability which may be incurred by Landlord including, without limitation, Landlord’s reasonable attorney’s fees and costs, arising in any way from Hazardous Substances existing or Released on, in, under, from the Premises by Tenant, its employees agents or contractors, or related to Tenant’s use of the Premises during the Term in violation of Environmental Laws, or any violation of the Environmental Laws, by Tenant, its agents, licensees, invitees, subcontractors or employees on, in, under or related to the Premises

during the Term. This responsibility shall continue to be in effect for any such Release or presence of Hazardous Substances as to which Landlord gives notice to Tenant on or before the fifth (5<sup>th</sup>) anniversary of the Expiration Date. Tenant's obligation to provide the indemnity, defense and hold harmless required by this Lease shall survive the expiration or termination of this Lease.

(h) With respect to Remediation of any Releases at the Premises or migrating from the Premises, Tenant will remediate such Release, including any recognized environmental conditions identified in Tenant's Phase II Environmental Testing (the "**Baseline Recognized Environmental Conditions**") or Hazardous Substances migrating from the Premises (such Baseline Recognized Environmental Conditions and Hazardous Substances migrating from onto the Premises (but excluding any impacts to extent of any contribution or exacerbation by Tenant), the "**Landlord Responsible Environmental Conditions**") as required by the Florida Department of Environmental Protection or Environmental Protection Agency, subject the following conditions:

(i) Unless otherwise agreed by the Parties, Tenant will remediate a Release to the least stringent standard permitted by the Florida Department of Environmental Protection and Environmental Protection Agency, as applicable, and obtain a final non-appealable agency action approving such remediation, if applicable (such remediation standard, the "**Minimum Required Standard**"). The Landlord may direct Tenant to remediate to a higher (cleaner) standard in which case the incremental cost (the "**Incremental Cost**") will be the Landlord's responsibility.

(ii) If the cost of remediating any Landlord Responsible Environmental Conditions to the Minimum Required Standard, or such higher standard as may be requested or required by the Landlord, will exceed \$50,000 as reasonably estimated by Tenant based on reasonable bids from a third party contractor in accordance with Tenant's standard procurement practices, the total cost of remediating the Landlord Responsible Environmental Condition will be the responsibility of Landlord; subject to the limitation set forth in Section 10 (b) above.

(iii) If the Florida Department of Environmental Protection or Environmental Protection Agency requires remediation or other actions (e.g., monitoring), Tenant has the sole right to direct such Remediation activities regardless of the estimated cost and the Landlord shall be responsible for the costs associated with Remediating the Landlord Responsible Environmental Conditions, subject to the limitation set forth in Section 10 (b) above.

(i) (iv) With respect to the Landlord's payment obligations set forth in Section 10 (h)(ii)-(iii), the Landlord shall reimburse Tenant within fifteen (15) calendar days of Tenant's providing to the Landlord an invoice for the costs incurred by Tenant along with copies of the underlying invoices from the contractors who performed the work. Notwithstanding anything herein to the contrary, in no event shall the Landlord shall be responsible for the costs to remediate Landlord Responsible Environmental Conditions in excess of the Aggregate

Environmental Cap as defined in Section 6.22 of the Asset Purchase and Sale Agreement and Section 10 (b) above except for Incremental Costs that exceed the Aggregate Environmental Cap.

**11. Non-interference.** Landlord covenants and agrees not to use or construct any improvements on, under or over the Premises.

**12. Acceptance of Premises, Assumption of Risk; and Indemnification.** Tenant agrees as follows:

(a) Except as specifically provided in this Lease, Tenant acknowledges and agrees that Landlord has not made, does not make and specifically negates and disclaims any representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future of, as to, concerning or with respect to the Premises and that the rights granted with respect to the Premises provided for in this Lease are made on an “as is” condition and basis and with all faults. Without in any way limiting the generality of the foregoing, the grant of leasehold rights contemplated hereby is without any warranty other than Landlord’s express representations and warranties in this Lease; and Landlord and Landlord’s elected and appointed officials, officers, directors, employees, and affiliates (collectively the “**Landlord’s Related Parties**”) have made no, and expressly and specifically disclaim, and Tenant accepts that Landlord and the Landlord’s Related Parties have disclaimed, any and all representations, guaranties or warranties, express or implied, or arising by operation of law (except for the representations and warranties, if any, expressly made by Landlord in this Lease), of or relating to: (i) the use, expenses, operation, characteristics or condition of the Premises, or any portion thereof, including, without limitation, warranties of suitability, habitability, merchantability, design or fitness for any specific or particular purpose, or good and workmanlike construction; (ii) the environmental condition of the Premises, or contamination by hazardous materials, or the compliance of any portion of the Premises with any or all Environmental Laws; or (iii) the soil conditions, drainage, flooding characteristics, accessibility or other conditions existing in, on or under any portion of the Premises. Tenant acknowledges and agrees that it is not relying on any representations or statements (oral or written) which may have been made or may be made by Landlord or any of the Landlord’s Related Parties (except for Landlord’s representations and warranties expressly set forth in this Lease), and is relying solely upon Tenant’s or Tenant’s representatives’ own physical inspection of the Premises and other investigations by Tenant or Tenant’s representatives. Tenant acknowledges that any condition of the Premises, whether apparent or latent, which Tenant discovers or desires to correct or improve on or after the Effective Date shall be subject to Landlord’s review and approval rights, as set forth in this Lease, and shall be at Tenant’s sole expense.

(b) Tenant recognizes and hereby expressly and fully assumes all risks, known and unknown, that arise or might arise incidental to or in any way connected with the condition or use of the Premises or access to the Premises. This assumption of risk by Tenant is made for and on behalf of Tenant and Tenant’s successors, and permitted assigns.

(c) Tenant agrees to indemnify, defend and hold harmless Landlord and Landlord’s Related Parties against any and all claims, including costs and expenses, of any kind or nature,

including, without limitation, costs of investigation, attorneys' fees, paralegal fees, experts' fees and costs through regulatory proceedings, trial and review or appeal, including but not limited to claims for personal injury, death of persons and property damage, or other liability to the extent arising from Tenant's use, improvement, operation, condition or maintenance of the Premises, provided however that this indemnity shall not apply to the negligence or willful misconduct of the Landlord and/or the Landlord's Related Parties as determined by a court of competent jurisdiction.

(d) Tenant's obligations under this Section 12 shall survive the termination of this Lease.

**13. Construction, Mechanics and Materialmen's Liens; Notice of Work.** Tenant will make no alteration, change, improvement or addition to the Premises without the prior written consent of Landlord which will not be unreasonably withheld, conditioned or delayed. Tenant will be responsible for payment of any and all work performed on Tenant's behalf on the Premises. In no event will Landlord be responsible for payment of any work relating to the Premises, or any interest therein, be subject to any lien for payment of any construction or similar work performed by or for Tenant on or for the Premises. Further, Tenant shall promptly notify the contractor performing any such work or alterations on the Premises at Tenant's request or making such improvements to the Premises at Tenant's request of this provision exculpating Landlord of responsibility for payment and liens. Notwithstanding the foregoing, if any mechanic's lien or other lien, attachment, judgment, execution, writ, charge or encumbrance is filed or recorded against any portion of the Premises as a result of any work performed on or materials delivered to the Premises at Tenant's direction, Tenant shall, within sixty (60) days following written notice of any such lien, cause same to be paid, discharged or otherwise removed of record. In the event that Tenant fails to remove any such mechanics or materialmen's lien relating to Tenant's work at the Premises, the Landlord may cause such lien to be removed and Tenant shall reimburse Landlord for all reasonable costs and expenses, including attorney's or paralegal fees incurred by Landlord within forty-five (45) days following receipt of Landlord's written invoice and supporting documentation.

**14. Insurance.** Landlord understands that Tenant self-insures, and that prior to accessing the Premises, Tenant will provide Landlord with a letter of such self-insurance. In the event that Tenant ceases to self-insure, then, during the Term of this Lease, and thereafter so long as Tenant operates, uses or maintains any portion of the Premises:

(a) Tenant shall procure and maintain, at Tenant's sole cost and expense, commercial general liability insurance providing coverage which protects Tenant and Landlord and the Landlord's Related Parties from and against any and all claims and liabilities for bodily injury, death and property damage arising from operations, premises liability, and fire with respect to the Premises. Such insurance shall provide minimum coverage of \$1,000,000.00 per occurrence and \$2,000,000.00 aggregate. Tenant shall be and remain liable for and pay all deductibles and other amounts not covered, paid or reimbursed under the insurance policies.

(b) Tenant shall procure and maintain, at Tenant's sole cost and expense, workers' compensation insurance, as required by applicable law, and employers' liability insurance, with coverage amounts with a limit of (i) One Million Dollars (\$1,000,000) for bodily injury per

accident, (ii) One Million Dollars (\$1,000,000) for bodily injury by disease per policy and (iii) One Million Dollars (\$1,000,000) for bodily injury by disease per employee.

(c) Tenant shall procure and maintain, at Tenant's sole cost and expense, insurance with respect to all buildings, improvements, equipment and machinery constituting a part of the Premises against loss or damage by perils customarily included under standard "all risk" (including windstorm) policies, in an amount equal to one hundred percent (100%) of the then full replacement value (without deducting depreciation) of such buildings, improvements, equipment and machinery, including the cost of removal of debris and Landlord shall be named as additional insured. Tenant has the right to self-insure this exposure.

(d) The certificate of insurance required herein for commercial general liability insurance, including, without limitation, all renewals, shall include a blanket additional insured endorsement and provide for at least thirty (30) days advance notice to Landlord of any non-renewal or cancellation. Tenant shall provide Landlord with a copy of certificates of insurance stating that the coverage as required herein is in full force and effect no later than the Effective Date. Tenant shall cause certificates of insurance or a self-insured letter in conformance with the requirements hereof to be promptly provided to Landlord for each subsequent policy renewal.

(e) Tenant's insurance in all instances shall be primary and any insurance that may be maintained by Landlord shall be in excess of and shall not contribute with Tenant's insurance. All insurance policies shall be issued by a company or companies licensed to do business in the State of Florida.

(f) Landlord shall have the right to periodically review the adequacy of the required insurance, its forms and types, the amounts of coverage and, notwithstanding any other provision of this Lease, unilaterally modify the insurance requirements of this Section 14 by giving notice of such modification to Tenant. Such modification shall be as found reasonably necessary in the sole discretion of Landlord. Factors which may be considered by Landlord include, without limitation, changes in generally accepted insurance industry standards and practices, changes in use of the Premises, changes in risk exposure, measurable changes in local and national economic indicators and changes in Landlord's policies and procedures.

(g) Tenant understands and acknowledges that the responsibility and obligation to provide and maintain insurance in the forms, types and coverages required herein are solely Tenant's responsibilities and obligations which continue for the entire Term of this Lease, and until such time as Tenant no longer operates or enters the Premises, whichever date is later.

(h) In the event that Tenant fails for any reason to procure or maintain insurance in the forms, types or coverages required and to name Landlord as an additional insured on the certificates of insurance, Tenant shall cure such material breach within fifteen (15) calendar days after Tenant is given notice of such breach. Should Tenant fail to cure the breach within such period or such other time as may be agreed to by the Parties in writing, Landlord in Landlord's sole discretion may, but is not obligated to, secure replacement insurance coverage at Tenant's sole expense. Should Landlord elect to secure replacement insurance, Tenant shall thereafter reimburse Landlord within fifteen (15) calendar days of Landlord's providing to Tenant an

invoice for the costs and premiums incurred by Landlord for the replacement insurance coverage, plus an administrative charge of ten percent (10%) or \$250.00, whichever is greater. Tenant shall continue to be responsible for the payment of all deductibles applicable to the insurance policies and all losses incurred with respect to any lapse in coverage. Should Tenant subsequently obtain the required insurance, Tenant shall remain responsible for and reimburse Landlord for all costs and expenses to Landlord for the insurance premiums incurred by Landlord and the administrative charges set forth in this Section 14(h).

(i) Tenant's obligations under this Section 14 shall survive the termination or expiration of this Lease.

**15. No Consequential Damages.** Notwithstanding any other provisions in this Lease to the contrary, neither Party nor any of its elected officials, directors, officers, employees, lenders, shall be liable to the other Party for consequential, incidental, exemplary, punitive, anticipatory profits or indirect loss or damage of any nature, including, without limitation, loss of profit, loss of use, loss of operating time, loss of revenue, increased costs of producing revenues, cost of capital or loss of goodwill whether arising in tort, contract, warranty, strict liability, by operation of law or otherwise, even if by such Party's, its representatives', agents', contractors', subcontractors', invitees' or licensees' negligence or fault, in connection with this Lease, except to the extent claimed by third parties. The Parties further agree that the waivers and disclaimers of liability, indemnities, releases from liability, sole remedy provisions and limitations on liability expressed in this Lease shall survive termination or expiration of this Lease and shall extend to the parent, affiliates, and subsidiaries of each Party and their respective, partners, directors, officers, and employees and elected officials.

**16. Taxes.** Tenant shall pay any and all real property taxes for the Premises for the entire Term. As used herein, the term "**real property tax**" shall include any form of real estate tax or assessment, general, special, ordinary or extraordinary, and any license fee, commercial rental tax, improvement bond or bonds, levy or tax (other than inheritance, personal income or estate taxes) imposed on the Premises or any portion thereof by any authority having the direct or indirect power to tax, including, without limitation, any city, county, state or federal government, or any school, agricultural, sanitary, fire, street, drainage or other improvement district thereof, as against any legal or equitable interest of Landlord or Tenant in the Premises or in any portion thereof. Tenant shall pay the real property taxes and shall deliver to Landlord official receipts evidencing such payment, which payment of real property taxes shall be made and the receipts delivered at least thirty (30) days before the real property taxes would become delinquent in accordance with the law then in force governing the payment of such real property taxes. If, however, Tenant desires to contest the validity of any real property taxes, Tenant may do so without being in default hereunder, provided Tenant gives Landlord notice of Tenant's intention to do so and provided the real property taxes are paid before any such real property taxes become delinquent after any applicable contest or appeal period.

**17. Utilities.** Tenant shall pay for all water, gas, heat, light, power, telephone and other utilities and services supplied to the Premises, together with any taxes thereon.

**18. Compliance with Laws.** During the Term, Tenant shall, at its expense, comply with the provisions of all recorded covenants, conditions and restrictions, if any, and all building, zoning,

fire and other governmental laws, ordinances, regulations and rules applicable to the Substation. Further, during the Term, Tenant shall, at its expense, cause the Premises to attain compliance or remain in compliance with the provisions of all recorded covenants, conditions and restrictions, if any, and all building, zoning, fire and other governmental laws, ordinances, regulations and rules applicable to the Premises.

**19. Assignment and Subletting.** Landlord acknowledges that this Lease and Tenant's interests hereunder shall be subject to the encumbrance of Tenant's pre-existing mortgage with Deutsche Bank Trust Company Americas. Tenant shall not otherwise mortgage or assign its interest in this Lease without the prior written consent of Landlord, and such consent may be withheld in Landlord's unfettered discretion unless such proposed assignment is to the purchaser of all or substantially all of the assets of Florida Power & Light Company, as a part of a bona fide sale by Florida Power & Light Company to a third party purchaser for value and in such event Landlord's consent will not be unreasonably withheld or delayed. Notwithstanding any assignment of this Lease, Tenant will not be released from any of its obligations hereunder unless such assignee executes an assignment and assumption agreement in form reasonably acceptable to Landlord agreeing to be bound by the terms of this Lease and Landlord determines in its reasonable discretion that such assignee is creditworthy. Further, any assignment in violation of this Section 18 shall be deemed void and a breach of this Lease by Tenant.

**20. Intentionally deleted.**

**21. Default and Remedies.**

(a) **Tenant Events of Default.** The occurrence of any one or more of the following events shall constitute an "**Event of Default by Tenant**" under this Lease by Tenant:

(i) The failure by Tenant to make any payment of Rent or any other payment required to be made by Tenant hereunder, as and when due, which failure continues for a period of ten (10) days following notice given by Landlord to Tenant.

(ii) Failure by Tenant to observe or perform any of the covenants, conditions or provisions of this Lease to be observed or performed by Tenant, where such failure shall continue for a period of forty-five (45) days after notice thereof given by Landlord to Tenant. In the event the default cannot reasonably be cured within such forty-five (45) day period, Tenant shall not be in default if Tenant commences the cure within the forty-five (45) day period and thereafter diligently prosecutes the cure to completion.

(iii) (A) The making by Tenant of any general arrangement or general assignment for the benefit of creditors; (B) Tenant becomes a debtor as defined in 11 U.S.C. 101 or any successor statute thereto (unless, in the case of a petition filed against Tenant, the same is dismissed within sixty (60) days); (C) the appointment of a trustee or receiver to take possession of substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Lease, where possession is not restored to Tenant within sixty (60) days; or (D) the attachment,

execution or other judicial seizure of substantially all of Tenant's assets located at the Premises or of Tenant's interest in this Lease, where such seizure is not discharged within sixty (60) days.

(b) **Landlord Events of Default.** The occurrence of any one or more of the following events shall constitute an "**Event of Default by Landlord**" under this Lease by Landlord:

(i) Failure by Landlord to observe or perform any of the covenants, conditions or provisions of this Lease to be observed or performed by Landlord, where such failure shall continue for a period of forty-five (45) days after notice thereof is given by Tenant to Landlord. In the event the default cannot reasonably be cured within such forty-five (45) day period, Landlord shall not be in default if Landlord commences the cure within the forty-five (45) day period and thereafter diligently prosecutes the cure to completion.

(ii) (A) The making by Landlord of any general arrangement or general assignment for the benefit of creditors; (B) Landlord becomes a debtor as defined in 11 U.S.C. 101 or any successor statute thereto (unless, in the case of a petition filed against Landlord, the same is dismissed within sixty (60) days); (C) the appointment of a trustee or receiver to take possession of substantially all of Landlord's assets, where possession is not restored to Landlord within sixty (60) days; or (D) the attachment, execution or other judicial seizure of substantially all of Landlord's assets, where such seizure is not discharged within sixty (60) days.

(c) **Remedies.** If an Event of Default by Tenant or an Event of Default by Landlord occurs hereunder, the non-defaulting Party shall have the right at its option and without further notice, but subject to the limitations set forth in the last sentence of this subsection, to exercise any remedy available at law or in equity, including, without limitation, a suit for specific performance of any obligations set forth in this Lease or any appropriate injunctive or other equitable relief, or for damages resulting from such event of default. The Parties agree that remedies at law may be inadequate to protect against any actual or threatened breach of this Lease. In the event of any breach or threatened breach, either Party shall have the right to apply for the entry of an immediate order to restrain or enjoin the breach and otherwise specifically enforce the provisions of this Lease. If an Event of Default by Tenant occurs, Landlord may, in addition to any other remedies set forth in this Lease or available under applicable law, accelerate the Rent due under this Lease for the entire remaining Term, which amount shall be due and payable immediately. Notwithstanding the foregoing or anything to the contrary contained in this Lease, in no event shall any Event of Default by Tenant or Event of Default by Landlord, terminate, or entitle any Party to terminate, rescind or cancel this Lease or the rights granted hereunder. In the event that Tenant, by failing or neglecting to do or perform any act or thing herein provided by it to be done or performed, shall be in default under this Lease, then Landlord may, but shall not be required to, do or perform or cause to be done or performed such act or thing, and Tenant shall repay to Landlord on demand the entire expense incurred within forty-five (45) days following receipt of Landlord's invoice and supporting documentation thereof. Any act or thing done by Landlord pursuant to the provisions of this subsection shall not be or be construed as a waiver of any such Event of Default by Tenant, or as a waiver of any

covenant, term or condition herein contained or the performance thereof, or of any other right or remedy of Landlord, hereunder or otherwise. Except for Landlord's obligations set forth in Section 10 of this Lease, Landlord's liability under this Lease shall be at all times limited to the fair market value of Landlord's interest in the Premises. All amounts payable by Tenant to Landlord under this Lease, if not paid when the amounts become due under this Lease, shall bear interest from the date they become due until paid at the highest rate allowed by law.

**22. Condemnation.** If the Premises or any portion thereof are taken under the power of eminent domain, or sold under the threat of the exercise of such power (all of which are herein called "**condemnation**"), this Lease shall terminate as to the part so taken as of the date the condemning authority takes title or possession, whichever first occurs. If so much of the Premises is taken under the power of eminent domain such that the Premises is no longer suitable for its intended use or suitable access cannot be provided to the Premises, Tenant may, at Tenant's option, to be exercised in writing only within ten (10) days after Landlord shall have given Tenant notice of such taking (or in the absence of such notice, within ten (10) days after the condemning authority shall have taken possession) terminate this Lease as of the date the condemning authority takes such possession. If Tenant does not terminate this Lease in accordance with the foregoing, this Lease shall remain in full force and effect as to the portion of the Premises remaining. Any award for the taking of all or any part of the Premises under the power of eminent domain or any payment made under threat of the exercise of such power shall be the property of Landlord; provided, however, that Tenant shall be entitled to any award for loss of Tenant's leasehold interest.

**23. Severability.** If any provision or portion of this Lease shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction or other governmental authority, (a) such portion or provision shall be deemed separate and independent, (b) the Parties shall negotiate in good faith to restore insofar as practicable the benefits to each Party that were affected by such ruling or adjudication, and (c) the remainder of this Lease shall remain in full force and effect.

**24. Repair Obligations.** Landlord shall have absolutely no obligations of any kind for the repair or maintenance of any part of the Premises or any improvement or equipment thereon. During the Term, Tenant shall repair any damage or casualty to and maintain the Premises, and the improvements and equipment thereon. Tenant shall be solely responsible at its own expense for regular removal and disposal of all refuse, garbage, debris, trash and other discarded materials and shall not allow an accumulation thereof on, in or adjacent to the Premises.

**25. Termination.** On the Expiration Date, or earlier termination of this Lease, Tenant shall peaceably and quietly deliver possession of the Premises to Landlord and the Premises shall be in substantially the same condition as on the Effective Date, reasonable wear and tear accepted. At Landlord's request, Tenant shall remove any and all improvements, fixtures and equipment from the Premises and deliver the Premises to Landlord free of any improvements or equipment of any kind. Tenant agrees that, upon expiration or termination of this Lease, Tenant will, within thirty (30) business days of request by Landlord, execute and deliver to Landlord a release of this Lease in recordable form. The foregoing provisions shall survive expiration or earlier termination of this Lease.

- 26. Waivers.** Any waiver by either Party with respect to this Lease must be in writing, signed by the Party granting the waiver, and shall be limited to the express terms set forth in the waiver.
- 27. Cumulative Remedies.** No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies at law or in equity. Any and all sums due from Tenant to Landlord under this Lease shall be considered rent.
- 28. Binding Effect.** This Lease shall bind the Parties, and their respective successors and permitted assigns.
- 29. Signs.** Subject to applicable rules and regulations, Tenant will be permitted, without Landlord's consent, to have one or more signs on the Premises which identify the Premises as a Florida Power & Light Company Warehouse.
- 30. Quiet Possession.** Upon Tenant paying the Rent for the Premises and observing and performing all of the covenants, conditions and provisions on Tenant's part to be observed and performed hereunder, Tenant shall have quiet possession of the Premises and use of the Premises from any interference from Landlord for the entire Term.
- 31. Right of Entry.** Subject to Landlord's duties, if any, relating to police, fire and other municipal services for which no advance notice is required, Landlord, or any of its agents, shall have the right to enter the Premises during reasonable hours to examine the same but only when accompanied by a qualified or designated employee of Tenant.
- 32. Force Majeure.** In the event that either Party is unable to fulfill, or shall be delayed or restricted in the fulfillment of any obligation, or the curing of a default, under any provision of this Lease due to reasons outside of its reasonable control, or not wholly or mainly within such Party's reasonable control, including strike, lock-out, war, acts of military authority, acts of terrorism, sabotage, rebellion or civil commotion, fire or explosion, flood, wind, storm, hurricane, water, earthquake, acts of God or other casualty or by reason of any statute or law or any regulation or order passed or made, or by reason of any order or direction of any administrator, controller, board or any governmental department or officer or other authority (other than, in the case of City claiming relief under this Section 27, any statute or law or any regulation or order passed or made, or by reason of any order or direction of, any administrator, controller, board or any governmental department or officer or other authority of City), and whether of the foregoing character or not, such Party shall, so long as any such impediment exists, be relieved from the fulfillment of such obligation and the other Party shall not be entitled to compensation for any damage, inconvenience, nuisance or discomfort thereby occasioned or to terminate this Lease.
- 33. Counterparts.** This Lease may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute but one instrument.
- 34. Brokerage.** Landlord and Tenant each represent and warrant one to the other that neither of them has employed any broker in connection with the negotiations of the terms of this Lease or the execution thereof. Landlord and Tenant hereby agree to indemnify and to hold each other



With a required copy to: City of Vero Beach  
1053 20<sup>th</sup> Place  
Vero Beach, FL 32960  
Attention: City Attorney

To Tenant: Florida Power & Light Company  
700 Universe Boulevard  
Juno Beach, Florida 33408  
Attention: Corporate Real Estate

With a required copy to: Florida Power & Light Company  
700 Universe Boulevard  
Juno Beach, Florida 33408  
Attention: Law Department

**38. Recording.** This Lease shall be recorded in the Public Records of Indian River County, Florida at Tenant's expense.

**39. No Personal Liability.** Excluding any successor-in-interest to Landlord or Tenant under this Lease, notwithstanding anything to the contrary in this Lease, no present or future parent, subsidiary, affiliate, member, principal, shareholder, manager, officer, official, director, or employee of Tenant or Landlord will be personally liable, directly or indirectly, under or in connection with this Lease, or any document, instrument or certificate securing or otherwise executed in connection with this Lease, or any amendments or modifications to any of the foregoing made at any time or times, or with respect to any matter, condition, injury or loss related to this Lease, and each of the Parties, on behalf of itself and each of its successors and assignees, waives and does hereby waive any such personal liability.

**40. Entire Agreement.** This Lease and any exhibits, schedules or addenda attached hereto and forming a part hereof, contains the entire agreement between the Parties hereto with respect to the subject matter of this Lease, and supersedes all previous negotiations leading thereto, and it may be modified only by an agreement in writing executed and delivered by Landlord and Tenant. All exhibits, schedules or addenda attached to this Lease are expressly incorporated herein by this reference.

**41. Governing Law; Forum.** This Lease shall be governed by and construed in accordance with the laws of the State of Florida (without giving effect to conflict of law principles) as to all matters, including but not limited to matters of validity, construction, effect, performance and remedies. THE PARTIES HERETO AGREE THAT VENUE IN ANY AND ALL ACTIONS AND PROCEEDINGS ARISING OUT OF, OR IN ANY WAY CONNECTED WITH, THIS LEASE, THE RELATIONSHIP OF LANDLORD AND TENANT, TENANT'S USE OR OCCUPANCY OF THE PREMISES, OR ANY CLAIM FOR INJURY OR DAMAGE, SHALL BE IN THE CIRCUIT COURT OF THE STATE OF FLORIDA IN INDIAN RIVER COUNTY, FLORIDA, WHICH COURT SHALL HAVE EXCLUSIVE JURISDICTION FOR SUCH PURPOSE AND THE PARTIES HERETO IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF SUCH COURT AND IRREVOCABLY WAIVE THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF ANY SUCH ACTION OR

PROCEEDING. THE FOREGOING PROVISIONS SHALL SURVIVE EXPIRATION OR EARLIER TERMINATION OF THIS LEASE.

**42. WAIVER OF JURY TRIAL.** THE PARTIES HERETO SHALL, AND THEY HEREBY DO, IRREVOCABLY WAIVE TRIAL BY JURY IN ANY AND EVERY ACTION OR PROCEEDING BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER ON ANY MATTERS WHATSOEVER ARISING OUT OF, OR IN ANY WAY CONNECTED WITH, THIS LEASE, THE RELATIONSHIP OF LANDLORD AND TENANT, TENANT'S USE OR OCCUPANCY OF THE PREMISES, AND ANY CLAIM FOR INJURY OR DAMAGE. THE FOREGOING PROVISIONS SHALL SURVIVE EXPIRATION OR EARLIER TERMINATION OF THIS LEASE.

**43. Radon Gas.** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present a health risk to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

**44. Holding Over.** If Tenant remains in possession of the Premises after this Lease expires or terminates for any reason:

(a) Tenant shall be deemed to be occupying the Premises as a tenant from month-to-month at the sufferance of Landlord. Tenant will continue to be subject to and comply with all of the provisions of this Lease, except that, at Landlord's discretion, the rent will be at a monthly rate up to an amount equal to 1/12th of the fair market annual rental value of the Premises, including all improvements and fixtures, calculated at the time of the expiration or termination, and paid by Tenant on the first day of each month subsequent to the expiration or termination.

(b) Tenant shall reimburse Landlord and indemnify and hold Landlord harmless for any and all additional losses and damages which Landlord suffers by reason of Tenant's continued occupancy.

(c) Tenant shall indemnify Landlord from and against all claims made by any successor tenant insofar as such delay is occasioned by Tenant's failure to surrender possession of the Premises.

**45. Landlord/Tenant Relationship; and Third Party Beneficiaries.** This Lease creates a landlord/tenant relationship, and no other relationship, between the Parties. This Lease is for the sole benefit of the Parties hereto and, except for assignments permitted hereunder, no other person or entity shall be a third party beneficiary hereunder.

**46. No Waiver of Regulatory Authority.** Nothing in this Lease constitutes a waiver of Landlord's regulatory, public safety or other municipal authority with respect to the Premises or any other matter. Further, nothing in this Lease shall be deemed to waive Landlord's or Tenant's right of eminent domain.

**47. Sovereign Immunity.** Landlord is a Florida municipal corporation whose limits of liability are set forth in section 768.28, Florida Statutes, and nothing herein shall be construed to extend the liabilities of Landlord beyond that provided in section 768.28, Florida Statutes. Further, nothing herein is intended as a waiver of Landlord's sovereign immunity under section 768.28, Florida Statutes. Nothing hereby shall inure to the benefit of any third party for any purpose, including but not limited to, anything that might allow claims otherwise barred by sovereign immunity or operation of law.

**48. Time, Interpretation.** In computing any period of time pursuant to this Lease, the day of the act, event, or default from which the designated period of time begins to run shall not be included, but the time shall begin to run on the next succeeding day. The last day of the period so computed shall be included, unless it is a Saturday, Sunday or legal holiday, in which event the period shall run until the end of the next day which is not a Saturday, Sunday or legal holiday. A legal holiday as used in this Lease includes days on which banks in Vero Beach, Florida are not open for regular business. Time is of the essence. The captions in this Lease are inserted for convenience of reference only and in no way define, describe or limit the scope or intent of this Lease or any of the provisions hereof. This Lease shall not be construed more strongly against or for either Party regardless of the drafter. Unless the context otherwise requires, (a) all references to Sections or Exhibits are to Sections or Exhibits in or to this Lease, and (b) words in the singular or plural include the singular and plural and pronouns stated in either the masculine, the feminine or neuter gender shall include the masculine, feminine and neuter and the term "including" shall mean by way of example and not by way of limitation.

[Remainder of page intentionally blank; Signature pages follows]

*City of Vero Beach Execution Pages*

**IN WITNESS WHEREOF**, and intending to be legally bound hereby, the undersigned have caused this Lease to be executed as of the Effective Date.

**ATTEST:**

**CITY OF VERO BEACH**

\_\_\_\_\_  
Tammy K. Bursick  
City Clerk

By: \_\_\_\_\_  
Laura Moss  
Mayor

[SEAL]

WITNESSES:

\_\_\_\_\_  
Print  
name: \_\_\_\_\_

\_\_\_\_\_  
Print  
name: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF INDIAN RIVER

The foregoing Lease Agreement was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_  
2017 by **Laura Moss, as Mayor**, and attested by **Tammy K. Bursick, as City Clerk**, of the City of Vero  
Beach, Florida. They are both known to me.

\_\_\_\_\_  
NOTARY PUBLIC  
Print name:  
Commission No. [SEAL]  
My Commission Expires:

**ADMINISTRATIVE REVIEW**  
(For Internal Use Only—Sec. 2-77 COVB Code)

Approved as to form and legal sufficiency:

Approved as conforming to municipal policy:

---

Wayne R. Coment  
City Attorney

---

James R. O'Connor  
City Manager

Approved as to technical requirements:

Approved as to technical requirements:

---

Ted Fletcher  
Director of Electric Utility Operations

---

Cynthia D. Lawson  
Director of Finance

Approved as to technical requirements:

---

Timothy J. McGarry  
Director of Planning and Development

***Florida Power & Light Company Execution Page***

**IN WITNESS WHEREOF**, and intending to be legally bound hereby, the undersigned have caused this Lease to be executed as of the Effective Date specified in this Lease.

WITNESSES:

TENANT:

**FLORIDA POWER & LIGHT  
COMPANY**, a Florida corporation

\_\_\_\_\_  
Print  
name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

\_\_\_\_\_  
Print  
name: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_, the \_\_\_\_\_ of **FLORIDA POWER & LIGHT COMPANY**, a Florida corporation, who [ ] is personally known to me or [ ] has produced \_\_\_\_\_ as identification.

Seal:

\_\_\_\_\_  
Notary Public, State of Florida at Large  
Print Name: \_\_\_\_\_  
Notary Commission No.: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

Lease by and between the City of Vero Beach, Florida and Florida Power & Light Company

**Exhibit "A"**



**Exhibit J**

**Current Form of Streetlight Agreement**

*[Exhibit begins on the following page.]*



FPL Account Number:  
 FPL Work Order Number:

**STREET LIGHTING AGREEMENT**

In accordance with the following terms and conditions, \_\_\_ (hereinafter called the Customer), requests on this \_\_\_ day of \_\_\_, \_\_\_, from FLORIDA POWER & LIGHT COMPANY (hereinafter called FPL), a corporation organized and existing under the laws of the State of Florida, the following installation or modification of street lighting facilities at (general boundaries) \_\_\_, located in \_\_\_, Florida.  
 (city/county)

(a) Installation and/or removal of FPL-owned facilities described as follows:

<u>Lights Installed</u>			<u>Lights Removed</u>		
Fixture Rating (in Lumens)	Fixture Type	# Installed	Fixture Rating (in Lumens)	Fixture Type	# Removed

<u>Poles Installed</u>		<u>Poles Removed</u>		<u>Conductors Installed</u>		<u>Conductors Removed</u>	
Pole Type	# Installed	Pole Type	# Removed				

<u>Conductors Installed</u>		<u>Conductors Removed</u>	

(b) Modification to existing facilities other than described above (explain fully):

That, for and in consideration of the covenants set forth herein, the parties hereto covenant and agree as follows:

**FPL AGREES:**

- To install or modify the street lighting facilities described and identified above (hereinafter called the Street Lighting System), furnish to the Customer the electric energy necessary for the operation of the Street Lighting System, and furnish such other services as are specified in this Agreement, all in accordance with the terms of FPL's currently effective street lighting rate schedule on file at the Florida Public Service Commission (FPSC) or any successive street lighting rate schedule approved by the FPSC.

**THE CUSTOMER AGREES:**

- To pay a contribution in the amount of \$\_\_\_ prior to FPL's initiating the requested installation or modification.
- To purchase from FPL all of the electric energy used for the operation of the Street Lighting System.
- To be responsible for paying, when due, all bills rendered by FPL pursuant to FPL's currently effective street lighting rate schedule on file at the FPSC or any successive street lighting rate schedule approved by the FPSC, for facilities and service provided in accordance with this agreement.
- To provide access, final grading and, when requested, good and sufficient easements, suitable construction drawings showing the location of existing and proposed structures, identification of all non-FPL underground facilities within or near pole or trench locations, and appropriate plats necessary for planning the design and completing the construction of FPL facilities associated with the Street Lighting System.
- To perform any clearing, compacting, removal of stumps or other obstructions that conflict with construction, and drainage of rights-of-way or easements required by FPL to accommodate the street lighting facilities.

**IT IS MUTUALLY AGREED THAT:**

7. Modifications to the facilities provided by FPL under this agreement, other than for maintenance, may only be made through the execution of an additional street lighting agreement delineating the modifications to be accomplished. Modification of FPL street lighting facilities is defined as the following:
- a. the addition of street lighting facilities;
  - b. the removal of street lighting facilities; and
  - c. the removal of street lighting facilities and the replacement of such facilities with new facilities and/or additional facilities.

Modifications will be subject to the costs identified in FPL's currently effective street lighting rate schedule on file at the FPSC, or any successive schedule approved by the FPSC.

8. FPL will, at the request of the Customer, relocate the street lighting facilities covered by this agreement, if provided sufficient right-of-ways or easements to do so. The Customer shall be responsible for the payment of all costs associated with any such Customer- requested relocation of FPL street lighting facilities. Payment shall be made by the Customer in advance of any relocation.
9. FPL may, at any time, substitute for any luminaire/lamp installed hereunder another luminaire/lamp which shall be of at least equal illuminating capacity and efficiency.
10. This Agreement shall be for a term of ten (10) years from the date of initiation of service, and, except as provided below, shall extend thereafter for further successive periods of five (5) years from the expiration of the initial ten (10) year term or from the expiration of any extension thereof. The date of initiation of service shall be defined as the date the first lights are energized and billing begins, not the date of this Agreement. This Agreement shall be extended automatically beyond the initial the (10) year term or any extension thereof, unless either party shall have given written notice to the other of its desire to terminate this Agreement. The written notice shall be by certified mail and shall be given not less than ninety (90) days before the expiration of the initial ten (10) year term, or any extension thereof.
11. In the event street lighting facilities covered by this agreement are removed, either at the request of the Customer or through termination or breach of this Agreement, the Customer shall be responsible for paying to FPL an amount equal to the original installed cost of the facilities provided by FPL under this agreement less any salvage value and any depreciation (based on current depreciation rates as approved by the FPSC) plus removal cost.
12. Should the Customer fail to pay any bills due and rendered pursuant to this agreement or otherwise fail to perform the obligations contained in this Agreement, said obligations being material and going to the essence of this Agreement, FPL may cease to supply electric energy or service until the Customer has paid the bills due and rendered or has fully cured such other breach of this Agreement. Any failure of FPL to exercise its rights hereunder shall not be a waiver of its rights. It is understood, however, that such discontinuance of the supplying of electric energy or service shall not constitute a breach of this Agreement by FPL, nor shall it relieve the Customer of the obligation to perform any of the terms and conditions of this Agreement.
13. The obligation to furnish or purchase service shall be excused at any time that either party is prevented from complying with this Agreement by strikes, lockouts, fires, riots, acts of God, the public enemy, or by cause or causes not under the control of the party thus prevented from compliance and FPL shall not have the obligation to furnish service if it is prevented from complying with this Agreement by reason of any partial, temporary or entire shut-down of service which, in the sole opinion of FPL, is reasonably necessary for the purpose of repairing or making more efficient all or any part of its generating or other electrical equipment.
14. This Agreement supersedes all previous Agreements or representations, either written, oral or otherwise between the Customer and FPL, with respect to the facilities referenced herein and constitutes the entire Agreement between the parties. This Agreement does not create any rights or provide any remedies to third parties or create any additional duty, obligation or undertakings by FPL to third parties.
15. This Agreement shall inure to the benefit of, and be binding upon the successors and assigns of the Customer and FPL.
16. This Agreement is subject to FPL's Electric Tariff, including, but not limited to, the General Rules and Regulations for Electric Service and the Rules of the FPSC, as they are written, or as they may be hereafter revised, amended or supplemented. In the event of any conflict between the terms of this Agreement and the provisions of the FPL Electric Tariff or the FPSC Rules, the provisions of the Electric Tariff and FPSC Rules shall control, as they are now written, or as they may be hereafter revised, amended or supplemented.

**IN WITNESS WHEREOF**, the parties hereby caused this Agreement to be executed in triplicate by their duly authorized representatives to be effective as of the day and year first written above.

Charges and Terms Accepted:

Customer (Print or type name of Organization)

**FLORIDA POWER & LIGHT COMPANY**

By: \_\_\_\_\_  
Signature (Authorized Representative)

By: \_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Print or type name)

\_\_\_\_\_  
(Print or type name)

Title: \_\_\_\_\_

Title: Construction Services Representative

EXHIBIT L-1

Form of Fiber License Agreement

L-1

**FIBER LICENSE AGREEMENT BETWEEN  
THE CITY OF VERO BEACH  
AND  
FLORIDA POWER & LIGHT COMPANY**

THIS FIBER LICENSE AGREEMENT (this "License Agreement") is made this \_\_\_ day of \_\_\_\_\_, 20\_\_ by and between the City of Vero Beach, Florida, a municipal corporation organized under the laws of the State of Florida (hereinafter "LICENSOR"), with an address of 1053 20th Place, Vero Beach, Florida and Florida Power & Light Company, a Florida corporation (hereinafter "Licensee"), with a principal office at 700 Universe Boulevard, Juno Beach, Florida 33408. LICENSOR AND LICENSEE may individually be referred to herein as a "Party", and together as the "Parties".

**WITNESSETH**

WHEREAS, the Parties have entered into an Asset Purchase and Sale Agreement dated as of \_\_\_\_\_, 2017(the "APA") in connection with Licensee's acquisition of substantially all of the assets of LICENSOR's electric system; and

WHEREAS, the APA requires that the Parties enter into and deliver this Agreement at the Closing, as defined in the APA;

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

**ARTICLE I**  
**ADOPTION AND INCORPORATION OF RECITALS**

The above recitals are true and correct and by this reference are incorporated herein and made a part of this License Agreement.

**ARTICLE II**  
**DEFINITIONS**

Each defined term shall have the meaning set forth in this Article II, except that all terms used herein and not defined herein shall have the meanings assigned to them in the APA. When used herein with initial or complete capitalization whether in the singular or in the plural, the following terms shall have the following meanings:

"Consortium" means the School District of Indian River County, Indian River County, and LICENSOR, all of which are parties to the Interlocal Agreement.

"Fiber Acceptance Date" means the date that LICENSEE accepts or conditionally accepts the Licensor Fiber Optic Strands as set forth Article VII herein.

“Interlocal Agreement” means the Revised and Restated Joint Fiber Optics Project Interlocal Agreement, made as of May 19, 2015, by and among the School District of Indian River County, Indian River County, and LICENSOR, as such Agreement may be amended or superseded from time to time.

“Licensee Facilities” means any telecommunications equipment owned by LICENSEE, including the cables, conduit, bays, panels, jacks, ironworks, associated electronics, fiber optic termination equipment, regenerators, power sources and other related equipment owned by LICENSEE, but excluding the Licensor Fiber Optic Strands and Licensor Facilities.

“License Fee” means, as more particularly described in Article IV below, the amount paid by LICENSEE to LICENSOR for the license and privilege of using, directly, certain Licensor Fiber Optic Strands and, indirectly, certain other parts of the Licensor Facilities necessary to LICENSEE’S stated use in Section 4.4 hereof.

“Licensor Facilities” means the fiber optic strands and those facilities owned by LICENSOR, either individually or together with one or both other members of the Consortium, including equipment, cables, conduit, bays, panels, jacks, ironworks, associated electronics, fiber optic termination equipment, regenerators, power sources and other related equipment owned by LICENSOR, structures, rights-of-way and easements.

“Licensor Fiber Optic Strands” means all dark fiber optic strands owned by LICENSOR, either individually or together with one or both other members of the Consortium, and which may or may not be licensed to LICENSEE depending upon the terms of this License Agreement.

“Make-Ready Work” means the work necessary with respect to the Licensor Facilities in order to accommodate the relocations of the Licensor Fiber Optic Strands or the construction of new installations of Licensor Fiber Optic Strands.

“Relocation” means any adjustment, rearrangement or relocation of the Licensor Fiber Optic Strands licensed to LICENSEE.

“Splice” means a point where two separate sections of Fibers are physically connected.

“Term” means the initial five-year term of this License Agreement, and any extension term, as described in Article III of this Agreement.

### ARTICLE III TERM AND EXTENSION

This License Agreement shall commence on the date of this Agreement and shall continue for an initial term of five (5) years, unless earlier terminated as provided in this Agreement. Unless earlier terminated as provided in this Agreement, LICENSEE, at its sole option, may extend this License Agreement, after the initial term, for up to five (5) successive five-year terms by providing notice to LICENSOR not less than eighteen (18) months prior to expiration of the initial term or any extension term, as the case may be.

ARTICLE IV  
SCOPE OF LICENSE; AND LICENSE FEES

4.1 License of Fibers.

The routes with respect to which the Licensor Fiber Optic Strands are configured are described in Exhibit A, Route Diagram. LICENSOR shall provide LICENSEE not less than one hundred twenty (120) days prior notice of any proposed changes in right-of-way configurations that affect, in any material respect, the license granted under this Agreement. All of the Licensor Fiber Optic Strands are, or, to the extent not yet installed, will be, engineered and constructed in substantial compliance with Exhibit B. The following Exhibits, attached hereto, are by this reference incorporated herein:

Exhibit A	Route Diagram
Exhibit B	Fiber Specifications and connections
Exhibit C	Contact List and Outage Notice Form
Exhibit D	Sample Notice of Acceptance

4.2 Number of Fibers, License Fee and Payment.

LICENSOR hereby licenses to LICENSEE, and LICENSEE hereby licenses from LICENSOR, exclusive use of certain Licensor Fiber Optic Strands previously used by LICENSOR in the operation of its electric system, which specifically consist of: (a) not less than twenty-four (24) Licensor Fiber Optic Strands previously used by LICENSOR for protection of all existing substations; and (b) not less than twenty (20) Licensor Fiber Optic Strands previously used by LICENSOR for supervisory control and data acquisition (SCADA) functions necessary in the operation of the substations and other electric utility assets. LICENSEE shall have the exclusive use of such Licensor Fiber Optic Strands along routes as set forth in Exhibit A, Route Diagram, at a License Fee of Four and 54/100 Dollars (\$4.54) per Licensor Fiber Optic Strand per mile per month. Notwithstanding anything to the contrary herein: (a) in no event shall the maximum License Fee due and owing to LICENSOR for all Licensor Fiber Optic Strands exceed Twenty-Three Thousand Eight Hundred Forty-seven Dollars (\$23,847.00) per month; and (b) LICENSOR shall reserve not less than two (2) spare Licensor Fiber Optic Strands for LICENSEE's use solely as set forth in Section 4.4, and LICENSEE's use shall be rolled to such spare fibers should any activity undertaken by LICENSOR pursuant to this License Agreement cause an outage on, or any impairment of, the Licensor Fiber Optic Strands originally licensed to LICENSEE hereunder. Upon exercising any option to extend this License Agreement as more fully described in Article III above, LICENSEE shall have the right in its reasonable discretion to relinquish its license to any of the Licensor Fiber Optic Strands licensed to LICENSEE hereunder and which constitute the subject matter of this License Agreement, and the License Fee thereafter due and owing shall be reduced proportionately. The License Fee paid hereunder shall be inclusive of all charges, and shall begin on the Fiber Acceptance Date. LICENSEE shall pay the License Fee to LICENSOR for each calendar month within five days after the beginning of such calendar month. Payments for partial calendar months shall be pro-rated accordingly. Any amounts due and not paid in full when due shall be deemed delinquent and shall accrue interest at a rate equal to one percent (1%) per month.

#### 4.3 CPI Adjustment.

The License Fee shall be subject to an annual adjustment. The first adjustment shall occur as of the January 1 that next follows a full year of the initial five-year term. Subsequent adjustments shall occur as of January 1 of each subsequent calendar year during the Term. The adjustment shall be determined in accordance with the percentage change in index known as the “United States Bureau of Labor Statistics Consumer Price Index (CPI) For All Urban Consumers” (the “Index”) using the most recent October to October Reports by applying the following formula: (Current monthly License Fee) x (annual percentage increase (October to October) as reported in the most recent Index (or if the Index no longer is published, then as reported in its successor index). The adjustment for any calendar year shall not exceed five percent (5%). In no event shall the License Fee for any calendar year be less than the License Fee for the immediately preceding calendar year.

#### 4.4 Use.

LICENSEE shall use the Licensor Fiber Optic Strands solely for the protection, control and monitoring of LICENSEE’s electric transmission and distribution system that formerly was operated by LICENSOR. Nothing herein shall preclude LICENSEE from sub-licensing any excess fiber or capacity to third parties in accordance with all applicable laws and regulations, provided that LICENSEE submits a proposal for such sub-licensing and obtains the approval of LICENSOR as more fully described in Section 14 of the Interlocal Agreement. In case of such sub-licensing, LICENSEE shall remain primarily liable to LICENSOR under this License Agreement. In the case of such sub-licensing, LICENSEE shall remain bound by all of its covenants and obligations under this License Agreement, and shall be liable to LICENSOR for violation of its covenants and obligations contained in this License Agreement and any applicable laws and regulations. If LICENSEE chooses to sublicense to a third party then, in the event that LICENSOR knows of an outage, LICENSOR shall notify LICENSEE in accordance with Exhibit C, and LICENSEE shall be responsible for notifying all of its sub-licensees of such outage.

### ARTICLE V OWNERSHIP OF EXISTING FIBER OPTIC STRANDS

#### 5.1 Ownership.

The Licensor Fiber Optic Strands and cable, including jacket, structure, attachments and conduits and which constitute the Licensor Facilities along the designated route, shall at all times remain the sole and exclusive property of, and legal title shall be held by, LICENSOR or the Consortium, as the case may be. LICENSEE’s license of the Licensor Fiber Optic Strands is a right of use only and neither such use nor payment to LICENSOR for such use shall create or vest in LICENSEE any easement or any ownership right in the Licensor Facilities or the Licensor Fiber Optic Strands.

5.2 LICENSEE's Equipment.

Notwithstanding any contrary provisions of this License Agreement, LICENSEE shall own all of the Licensee Facilities in the exercise of, or associated with, LICENSEE's use under Section 4.4 of this License Agreement.

ARTICLE VI  
NEW INSTALLATIONS

6.1 Construction.

If, at any point during the Term, replacement of existing Licensor Fiber Optic Strands is required in any route identified in Exhibit A, as reasonably determined by LICENSOR or pursuant to the requirements of any governmental entity, LICENSOR shall construct such new fiber optic strands, at the sole cost and expense of LICENSOR, in accordance with the specifications in Exhibit B attached hereto including Make-Ready Work associated with such installations. Make-Ready Work shall include any and all improvements to the Licensor Facilities necessary to physically accommodate the given route identified in Exhibit A and to maintain electrical and operating safety standards and fiber circuit continuity. LICENSOR shall perform, or cause to be performed, any engineering, cable installation, splicing, material procurement, installation and testing required to complete the installation of the fiber optic strands using LICENSOR's specifications and subject to LICENSEE's approval, which shall not be unreasonably withheld or delayed. LICENSOR and LICENSEE shall each assign a project engineer as a point of contact for all necessary approvals and will assign construction inspectors for review of all construction activities to assure compliance with the approved design.

6.2 Connections.

In the event of a new installation of fiber optic cable, LICENSOR shall install Splices as agreed to by the Parties at specified locations along the routes. LICENSOR shall be responsible for its network electronics, fiber Splices, and the Licensor Facilities. LICENSEE shall be responsible for its network electronics, fiber Splices and Licensee Facilities.

6.3 Specifications and Documentation.

All permits required for LICENSOR's construction of new installations are the responsibility of LICENSOR. LICENSOR shall provide to LICENSEE as-built drawings on the newly-installed route, and relocation of any routes shall be documented on the as-built drawings and made part of this License Agreement. The newly-installed fiber optic strands shall be in substantial compliance with the performance standards and criteria set forth in Exhibit B. LICENSOR and LICENSEE may be present, observe and participate in the analysis and testing of the fiber optic strands. Acceptance of newly-installed fiber optic strands shall be undertaken and shall be subject to the provisions of Article VII herein.

ARTICLE VII  
ACCEPTANCE

7.1 Acceptance of Licensor Fiber Optic Strands.

Upon completion of construction of the newly-installed replacement fiber optic strands, if any, and any LICENSEE Make-Ready Work, LICENSOR shall test the Licensor Fiber Optic Strands to insure that the new fiber optic strands meet or exceed the Licensor Fiber Optic Strand specifications outlined in Exhibit B. In the event the new fiber optic strands meet such specifications, LICENSOR shall notify LICENSEE in writing of the availability of the fiber optic strands (the "Fiber Notice"). Within five (5) Business Days of LICENSEE receiving the Fiber Notice, LICENSEE shall give LICENSOR notice of any failure of the fiber optic strands to satisfy any acceptance test, or to otherwise meet specifications.

#### 7.2 Corrections.

If LICENSEE gives LICENSOR notice of any failure as described in Section 7.1, LICENSOR shall use its Commercially Reasonable Efforts to correct such failure within five Business Days or such longer time as may be mutually agreed upon by the Parties whereupon LICENSEE and LICENSOR shall jointly conduct another acceptance test. This procedure shall be repeated until all new fiber optic strands are in substantial compliance with the performance standards and criteria set forth in Exhibit B.

#### 7.3 Conditional Acceptance.

In the event a failure continues to be identified after the third round of testing pursuant to Section 7.2, LICENSEE may, at its option, conditionally accept the new fiber optic strands. LICENSOR shall have an obligation nonetheless to correct any such deficiencies within sixty (60) days of conditional acceptance.

#### 7.4 Acceptance by Default.

If LICENSEE does not give LICENSOR notice of any such failure within five Business Days of LICENSEE receiving the Fiber Notice, it shall be deemed that LICENSEE has accepted the new fiber optic strands and they shall constitute Licensor Fiber Optic Strands.

#### 7.5 Fiber Acceptance Date.

The date on which LICENSEE has accepted or conditionally accepted the new fiber optic strands will be considered the Fiber Acceptance Date.

### ARTICLE VIII RELOCATION OF FIBER OPTIC CABLE; LICENSOR'S OBLIGATION TO MAINTAIN AND RESTORE FIBER OPTIC CABLE

#### 8.1 Requests of LICENSOR or Third Party.

If relocation of any Licensor Facilities, including any Licensor Fiber Optic Strands licensed to LICENSEE hereunder, is required by LICENSOR or by a third party (e.g., the Department of Transportation) the relocation expenses of the LICENSOR Fiber Optic Strands (including engineering, materials, construction, and Make-Ready Work) shall be borne by LICENSOR except to the extent that LICENSOR may obtain reimbursement from a third party.

8.2 Requests of LICENSEE.

If relocation of any Licensor Facilities, including any Licensor Fiber Optic Strands licensed to LICENSEE hereunder, is required by LICENSEE and is not caused by a third party or LICENSOR, LICENSEE shall pay or reimburse LICENSOR for the total cost of such relocation, including engineering, material, construction and Make-Ready Work.

8.3 Avoidance of Interruptions.

During any relocation of the Licensor Facilities, LICENSOR and LICENSEE shall use good faith efforts to avoid interruption of or interference with the use by the other Party of such Licensor Facilities for the purposes herein described.

8.4 Duty to Maintain.

LICENSOR shall be responsible for the maintenance and restoration of the Licensor Fiber Optic Strands and LICENSOR shall pay all costs associated with the maintenance and restoration of all of the Licensor Fiber Optic Strands; *provided, however*, that in the event that LICENSOR cannot commit to restoration within the timeframes in Section 9.1.4 below, LICENSEE may restore the LICENSEE Fiber Optic Strands within the Licensor Facilities as set forth in Section 9.1.4.

8.5 Maintenance of LICENSOR Fiber Optic Strands.

Maintenance and restoration provided by LICENSOR shall be limited to the Licensor Fiber Optic Strands. LICENSOR shall have no obligation to perform maintenance or restoration on any electronics or other equipment not owned by the Consortium or one or more members thereof.

ARTICLE IX  
COVENANTS

9.1 LICENSOR Covenants.

9.1.1 Periodic Inspections, Maintenance and Scheduled Repairs. LICENSOR agrees to perform annual inspections of the Licensor Facilities. LICENSOR further agrees to perform annual inspections, testing and any and all maintenance required for the provision of the Licensor Fiber Optic Strands licensed to LICENSEE hereunder and to maintain and provide adequate spare equipment and parts as is appropriate for its obligations hereunder. LICENSOR shall use Commercially Reasonable Efforts to schedule maintenance from midnight to 6:00 A.M., Eastern Time, and to avoid performing maintenance during the period beginning two days prior to Thanksgiving and ending on the following January 3. LICENSOR shall notify LICENSEE, as set forth in Exhibit C, at least five (5) Business Days in advance of any such work.

9.1.2 Notice of Unscheduled Outage.

In the event of any unscheduled outage, LICENSEE shall notify LICENSOR promptly and LICENSOR shall as soon as reasonably practicable perform an assessment of the outage. Upon completion of such assessment, LICENSOR shall notify LICENSEE, as soon as reasonably practicable and in the manner set forth in Exhibit C, of the results of such assessment and include in its notification to LICENSEE the nature and cause of the interruption, the extent of the repairs required, and the estimated time to restore, if known.

9.1.3 LICENSOR Restoration of Fiber.

LICENSOR shall use its Commercially Reasonable Efforts to restore the provision of the Licensor Fiber Optic Strands on an expedited basis, and to restore the route segment and any splicing of the Licensor Fiber Optic Strands in a systematic and rotational manner, with the Licensor Fiber Optic Strands licensed to LICENSEE having equal priority to other fibers within the cable, to the extent permitted by the Interlocal Agreement and applicable law. LICENSOR further agrees that it shall use Commercially Reasonable Efforts to dispatch repair technicians to the affected site within two (2) hours after LICENSEE's notification of outage to LICENSOR and to use its reasonable efforts to keep the outage to less than four (4) hours from the time notification of the outage was received by LICENSOR. All permanent repair work shall be performed by LICENSOR during a maintenance window mutually agreed upon by the Parties.

9.1.4 LICENSEE Restoration of Licensee Fiber.

If LICENSOR fails to dispatch repair technicians within two (2) hours following LICENSEE's notification of outage to LICENSOR, LICENSEE, at its sole discretion and after notification to LICENSOR, may dispatch repair technicians to assess the situation and temporarily repair the Licensor Fiber Optic Strands licensed to LICENSEE hereunder. If LICENSEE's repair technicians are dispatched to repair any Licensor Fiber Optic Strands pursuant to the immediately preceding sentence, LICENSEE shall use reasonable efforts to perform the work under the supervision of LICENSOR. LICENSEE's repair, which shall be solely on the Licensor Fiber Optic Strands licensed to LICENSEE hereunder and will be of a temporary nature. LICENSOR shall be responsible for the permanent repair work in the Licensor Facilities, including the Licensor Fiber Optic Strands licensed to LICENSEE hereunder. LICENSEE's work shall be performed according to current industry standards and in accordance with applicable law, including all necessary covering to protect the repaired area(s). All reasonable costs incurred by LICENSEE in undertaking LICENSOR's duty to repair or restore the Licensor Fiber Optic Strands licensed to LICENSEE hereunder shall constitute an offset, on a dollar for dollar basis, against any one or more payments due to be made to LICENSOR by LICENSEE as License Fees hereunder. Nothing herein shall diminish or excuse the initial duty of LICENSOR to make Commercially Reasonable Efforts to dispatch repair technicians within two (2) hours after notification of an outage. Except as provided herein, no liability shall accrue to LICENSOR on account of the failure of LICENSOR to dispatch repair technicians or to repair the damage within the time specified hereon, except to the extent of LICENSOR'S willful misconduct, subject to the limitations of section 768.28, Florida Statutes.

9.1.5 Credits.

In the event that an outage exceeds eight (8) hours, except in the case of a force majeure as defined in Section 19.0 below, LICENSOR shall extend to LICENSEE a credit equal to one day's License Fee for the strands affected (to be considered 1/30th of the then current monthly rate) for each consecutive eight (8) hour outage interval, or fraction thereof, in excess of the initial eight (8) hours. By way of example, an eight (8) hour outage = 1 day credit; an 10 hour outage = 1 day credit; and a 17 hour outage = 2 days credit). The credit shall apply whether or not LICENSEE dispatched repair technicians to the repair site, and shall constitute an offset against LICENSEE's payment of License Fees to LICENSOR.

## 9.2 LICENSEE Covenants.

9.2.1 LICENSEE Responsibilities. LICENSEE shall be solely responsible, at its own expense, for the purchase, installation, operation, maintenance and repair of all LICENSEE equipment and Licensee Facilities required in connection with its use of the Licensor Fiber Optic Strands licensed to LICENSEE hereunder.

### 9.2.2 Future Splices.

In the future, LICENSEE may require additional Splice into the Licensor Fiber Optic Strands licensed to LICENSEE hereunder. LICENSOR shall perform the future Splice and LICENSEE shall provide LICENSOR with not less than forty-eight (48) hours prior notice of the need for such splicing activities. LICENSEE shall bear all costs of such splicing.

### 9.2.3 Taxes Franchise Fees.

LICENSEE shall pay, when they become due, any and all taxes, assessments, and governmental charges of any kind whatsoever (whether sales tax, use tax, excise tax or other tax) lawfully levied or assessed and attributable to LICENSOR'S license to LICENSEE hereunder, LICENSEE's use of the Licensor Facilities or the Licensor Fiber Optic Strands licensed to LICENSEE hereunder, or any portion thereof, with regard to the licensing, operation or use of the Licensor Facilities or the Licensor Fiber Optic Strands. LICENSEE shall include with each month's License Fee, and in addition thereto, any and all sales or use tax amounts thereon (currently at the rate of \_\_\_%). LICENSEE shall pay without apportionment any taxes levied on it that are based on LICENSEE's business profits. In addition, LICENSEE shall pay, or as appropriate, reimburse LICENSOR, without apportionment, for any ad valorem taxes, fees, assessments or other charges which are assessed against LICENSOR that arise from LICENSEE's use of the Licensor Facilities or Licensor Fiber Optic Strands licensed to LICENSEE hereunder or any portion thereof. LICENSOR shall be responsible for or pay any taxes, fees, or charges attributable to its ownership of the Licensor Facilities and Licensor Fiber Optic Strands, if any, when such taxes, fees, or charges are not based on or imposed by virtue of LICENSEE's use of any such facilities or its receipt of License Fees from LICENSEE under this License Agreement.

## ARTICLE X COMPLIANCE WITH LAWS

### 10.0 By LICENSOR.

LICENSOR shall have and maintain in effect at all times, all necessary franchises, consents, rights-of-way, easements, permits and authorizations applicable to this License Agreement from Federal, State, County, City and other regional or local authorities, to construct, maintain, operate and use LICENSOR'S Facilities.

10.1 By LICENSEE.

LICENSEE shall have and maintain in effect at all times, all necessary franchises, consents, permits and authorizations applicable to this License Agreement from Federal, State, county, City and other regional or local authorities.

10.2 All Applicable Laws.

LICENSEE and LICENSOR each shall comply with all applicable federal, state and local laws and regulations, including those of the Federal Communications Commission and the Florida Public Service Commission.

ARTICLE XI  
NO CONSEQUENTIAL  
DAMAGES

Notwithstanding any other provisions of this License Agreement, and irrespective of any fault or negligence or gross negligence, neither party shall be liable to the other for any indirect, incidental, consequential exemplary, punitive or special damages (including damages for harm to business, lost revenues, lost savings or lost profits), regardless of the form of action, whether based on statute, contract, warranty or tort (including, without limitation, negligence of any kind whether active or passive and strict liability). Each Party hereby releases the other Party (and its respective parents, subsidiaries, and affiliated companies, and each of their respective agents, officers, employees, and representatives) from any claim or liability for any indirect, incidental, consequential, exemplary, punitive or special damages incurred as a result of or in connection with the performance or nonperformance of this License Agreement.

ARTICLE XII  
NO THIRD PARTY BENEFICIARIES

This License Agreement does not provide third parties (including, without limitation, customers of LICENSOR or of LICENSEE) with any remedy, claim, liability, reimbursement, cause of action or other right or privilege, except that the provisions hereof involving indemnification or limitation of liability of either Party shall also inure to the benefit of that Party's employees, officers, agents, affiliates and with respect to LICENSOR, also to the benefit of the other members of the Consortium, including, without limitation, their respective employees, officers, agents and affiliates.

ARTICLE XIII  
INDEMNITY, HOLD HARMLESS

13.1 LICENSEE Indemnity of LICENSOR.

LICENSEE shall indemnify, hold harmless and defend LICENSOR, and the other members of the Consortium, and their respective governing body members, directors, officers, employees and agents against any claim, action, loss, damage, injury liability, cost or expense, including, without limitation, reasonable attorneys' fees and court costs, arising out of injury to persons, including, without limitation, death or damage to property, caused by the negligence of LICENSEE, or its directors, officers, employees or agents, in connection with this License Agreement or any breach of this License Agreement by LICENSEE or its officers, employees or agents.

### 13.2 LICENSOR Indemnity of LICENSEE.

Subject to the limitations of section 768.28, Florida Statutes and subsequent amendments thereto, LICENSOR shall indemnify, defend and hold harmless LICENSEE, its affiliates, and respective directors, officers, employees and agents against any claim, action, loss, damage, injury, liability, cost or expense, including, without limitation, reasonable attorneys' fees and court costs, arising out of injury to persons, including, without limitation, death or damage to property, caused by the negligence of LICENSOR, its directors, officers, employees or agents in connection with this License Agreement.

### 13.3 Additional Remedies.

The remedies in this Article XIII shall be in addition to any other remedy available under this License Agreement, or at law or equity, and shall survive the termination or expiration of this License Agreement, with respect to any circumstance or event occurring before such termination; *provided however*, under no circumstances shall LICENSOR be liable for damages of any kind or nature, other than personal injury or death, to LICENSEE, its successors, assigns or sub-licensees in excess of one year's License Fees due under or with respect to this License Agreement. This Section 13.3 shall not be deemed a waiver of the liability limitations of section 768.28, Florida Statutes.

## ARTICLE XIV INSURANCE

14.1 LICENSOR understands that LICENSEE self-insures, and that LICENSEE has provided LICENSOR with a letter of such self-insurance. In the event that LICENSEE ceases to self-insure, then, during the Term:

(a) LICENSEE shall procure and maintain, at LICENSEE's sole cost and expense, commercial general liability insurance providing coverage which protects LICENSEE and LICENSOR from and against any and all claims and liabilities for bodily injury, death and property damage arising from operations, premises liability, and fire with respect to the Substation. Such insurance shall provide minimum coverage of \$1,000,000.00 per occurrence and \$2,000,000.00 aggregate. LICENSEE shall be and remain liable for and pay all deductibles and other amounts not covered, paid or reimbursed under the insurance policies.

(b) LICENSEE shall procure and maintain, at LICENSEE's sole cost and expense, workers' compensation insurance and employers' liability insurance with coverage amounts with a limit of (i) One Million Dollars (\$1,000,000) for bodily injury per accident, (ii) One Million

Dollars (\$1,000,000) for bodily injury by disease per policy and (iii) One Million Dollars (\$1,000,000) for bodily injury by disease per employee .

(c) The certificates of insurance required herein for commercial general liability insurance, including, without limitation, all renewals, shall include LICENSOR as an additional insured, and provide for at least thirty (30) days advance notice to LICENSOR by the insurer prior to any non-renewal or cancellation. LICENSEE shall provide LICENSOR with a copy of certificates of insurance stating that the coverage as required herein is in full force and effect no later than the date of this Agreement. LICENSEE shall cause certificates of insurance or self-insured letter in conformance with the requirements hereof to be promptly provided to LICENSOR for each subsequent policy renewal.

(d) LICENSEE's insurance in all instances shall be primary and any insurance that may be maintained by LICENSOR shall be in excess of and shall not contribute with LICENSEE's insurance. All insurance policies shall be issued by a company or companies licensed to do business in the State of Florida.

(e) LICENSEE understands and acknowledges that the responsibility and obligation to provide and maintain insurance in the forms, types and coverages required herein are solely LICENSEE's responsibilities and obligations which continue during the Term.

(f) In the event that LICENSEE fails for any reason to procure or maintain insurance in the forms, types or coverages required and to name the LICENSOR as an additional insured on the certificates of insurance, LICENSEE shall cure such material breach within fifteen (15) calendar days after LICENSEE is given notice of such breach. Should LICENSEE fail to cure the breach within such period or such other time as may be agreed to by the Parties in writing, LICENSOR in LICENSOR's sole discretion may, but is not obligated to, secure replacement insurance coverage at LICENSEE's sole expense. Should LICENSOR elect to secure replacement insurance, LICENSEE shall thereafter reimburse LICENSOR within fifteen (15) calendar days of LICENSOR's providing to LICENSEE an invoice for the costs and premiums incurred by LICENSOR for the replacement insurance coverage, plus an administrative charge of ten percent (10%) or \$250.00, whichever is greater. LICENSEE shall continue to be responsible for the payment of all deductibles applicable to the insurance policies and all losses incurred with respect to any lapse in coverage. Should LICENSEE subsequently obtain the required insurance, LICENSEE shall remain responsible for and reimburse LICENSOR for all costs and expenses to LICENSOR for the insurance premiums incurred by LICENSOR and the administrative charges set forth in this Section 14.1(f).

(g) LICENSEE's obligations under this Article XIV shall survive the termination or expiration of this License Agreement.

## ARTICLE XV TERMINATION

### 15.1 Termination.

Except as may be provided elsewhere in this License Agreement, this License Agreement may be terminated prior to expiration of the Term as set forth in this Article XV:

15.2 By LICENSEE.

LICENSEE may terminate this License Agreement as follows:

15.2.1 Upon 60 days' Notice.

LICENSEE may terminate this License Agreement at any time after the initial five-year term, as described in Article III, with or without cause, upon providing LICENSOR with not less than sixty (60) days' notice. After five (5) days' prior notice to LICENSEE and upon the sixtieth (60th) day after notice of termination is given by LICENSEE under this Section, LICENSOR, at the sole discretion of LICENSOR, may disconnect the Licensor Fiber Optic Strands licensed to LICENSEE under this License Agreement without recourse to LICENSOR by LICENSEE and LICENSOR shall not be held liable by LICENSEE or LICENSEE's sub-licensees, if any, as a result of such disconnection.

15.2.2 If LICENSEE as Telecommunications Company.

By entering into this License Agreement, LICENSEE does not intend to, and shall not, be classified as a telecommunications company, telecommunications carrier, telecommunications service or any other telecommunications entity, or come under the jurisdiction or existing or future regulation of any state or Federal regulatory agency as a telecommunications company, including, without limitation, the Federal Communications Commission or the Florida Public Service Commission. If, however, a proceeding is commenced in which it is sought to classify LICENSEE as a telecommunications company, LICENSOR and LICENSEE shall cooperate with each other to determine whether and to what extent this License Agreement can be amended to remove that classification. If this License Agreement cannot be so amended or if there is no agreement as to such amendment, then LICENSEE may terminate this License Agreement immediately upon agency or court order approving such termination, or, at the sole discretion of LICENSEE, after five (5) days' prior notice to LICENSOR. If the proceeding described in this Section has been pending for not less than sixty (60) days. Upon such termination, LICENSOR may disconnect the Licensor Fiber Optic Strands licensed to LICENSEE under this License Agreement as provided in Section 15.2.1 above.

15.3 By LICENSOR.

LICENSOR may terminate this License Agreement as follows:

15.3.1 Default of LICENSEE.

Upon a default by LICENSEE under this Agreement including, without limitation, a payment default, LICENSOR shall be entitled to terminate this Agreement, by giving notice of termination to LICENSEE, if LICENSOR has previously given LICENSEE notice of such default and LICENSEE has not cured such default within thirty (30) days after notice of such default was given.

If LICENSOR terminates this License Agreement under this Section 15.3.1, LICENSOR shall have the right to disconnect the Licensor Fiber Optic Strands licensed to LICENSEE under this License Agreement without recourse to LICENSOR by LICENSEE. Furthermore LICENSOR shall not be liable to LICENSEE or LICENSEE's sub-licensees as a result of such disconnection.

15.3.2 If LICENSOR is Found to be a Telecommunications Company. By entering into this License Agreement, LICENSOR does not intend to, and shall not, be classified as a telecommunications company, telecommunications carrier, telecommunications service or any other telecommunications entity, or come under the existing or future jurisdiction or regulation of any State or Federal regulatory agency as a telecommunications company, including, without limitation, the Federal Communications Commission or the Florida Public Service Commission. If, however, a proceeding is commenced in which it is sought to classify LICENSOR as a telecommunications company, LICENSEE and LICENSOR shall cooperate with each other to determine whether and to what extent this License Agreement can be amended to remove that classification. If this License Agreement cannot be so amended or if there is no Agreement as to such amendment, then LICENSOR may terminate this License Agreement immediately upon agency or court order approving such termination, or at the sole discretion of LICENSOR, after five (5) days' prior notice to LICENSEE if the proceeding described in this Section has been pending for not less than sixty (60) days. Notwithstanding the preceding provisions of this Section 15.3.2, if LICENSOR becomes certified by the Florida Public Service Commission as a telecommunication company, this License Agreement shall remain in full force and effect.

ARTICLE XVI  
RESTRICTIONS AGAINST TRANSFER

Neither Party shall sell, assign, transfer, or otherwise alienate or dispose of this License Agreement or the privileges hereby granted, without the prior written consent of the other Party, which consent shall not be unreasonably withheld or delayed.

ARTICLE XVII  
FAILURE TO ENFORCE PROVISIONS IS NOT A WAIVER

The consent by a Party to any act by the other Party shall not be deemed to imply consent or to constitute the waiver of a breach of any provision hereof or continuing waiver of any subsequent breach of the same or any other provision, nor shall any custom or practice which may arise between the Parties in the administration of any part of the provisions hereof be construed to waive or lessen the right of a Party to insist upon the performance by the other Party in strict accordance with the provisions hereof.

ARTICLE XIII  
SEVERABILITY

In the event that any provision of this License Agreement shall be held unconscionable, unenforceable, or void for any reason by any tribunal of competent jurisdiction, it is agreed that the provision in question shall be modified to eliminate the elements of concern to the tribunal

and as modified shall be binding on the Parties. The remaining provisions of this License Agreement shall not be affected by the action of any tribunal or modification of such provision, and shall remain in full force and effect.

ARTICLE XIX  
FORCE MAJEURE

Except as otherwise expressly provided herein, neither Party shall be liable for any failure or delay in the performance of its obligations under this License Agreement due to causes not reasonably within its control, including, without limitation, acts of courts and regulatory agencies, superior governmental authority, acts of God, war, riot or insurrection, inability to obtain required construction permits, blockages, embargoes, sabotages, terrorism, epidemics, fires, floods, strikes, lockouts or other labor difficulties, provided such labor difficulties do not arise from inequitable labor practices. In the event of any failure or delay resulting from any of such causes, upon notice of such force majeure being given to the other Party, the time for performance hereunder shall be extended for a period of time reasonably necessary to overcome the effects of such delays. In the event any such failure or delay shall last for a period of more than one hundred eighty (180) days, then either Party may terminate this License Agreement forthwith, in whole or in part, by notice thereof to the other.

ARTICLE XX  
NOTICE

Except for notifications relating to construction, outages or maintenance which shall be as provided in Exhibit C attached hereto, any notice, request, instruction, demand, consent, or other communication required or permitted to be given under this License Agreement shall be in writing and shall be delivered either by hand or by certified mail, postage prepaid, and certified return receipt requested to the following address or such other address as the Parties may provide to each other in writing:

To LICENSEE:

Florida Power & Light Company  
Attn: \_\_\_\_\_  
700 Universe Boulevard  
Juno Beach, Florida 33408

To LICENSEE:

Florida Power & Light Company  
Attn: General Counsel  
700 Universe Boulevard  
Juno Beach, Florida 33408

To Vero Beach:

City Manager  
City of Vero Beach  
1053 20<sup>th</sup> place  
Vero Beach, Florida 32960

With a Copy to:

Carlton Fields P.O. Box 3239,  
Tampa, Florida 33601

Attention: Nathaniel L. Doliner, Attorney at  
Law

(if by mail)

or

4221 West Boy Scout Boulevard  
Tampa, FL 33607

Attention: Nathaniel L. Doliner, Attorney at  
Law

(if by other than mail)

ARTICLE XXI  
CHOICE OF LAW; VENUE; NO JURY TRIAL

21.1 This Agreement shall be governed by and construed in accordance with the laws of the State of Florida (without giving effect to conflict of law principles) as to all matters, including matters of validity, construction, effect, performance and remedies.

21.2 THE PARTIES HERETO AGREE THAT VENUE IN ANY AND ALL ACTIONS AND PROCEEDINGS RELATED TO THE SUBJECT MATTER OF THIS AGREEMENT SHALL BE IN THE CIRCUIT COURT OF THE STATE OF FLORIDA IN INDIAN RIVER COUNTY, FLORIDA, WHICH COURT SHALL HAVE EXCLUSIVE JURISDICTION FOR SUCH PURPOSE AND THE PARTIES HERETO IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF SUCH COURT AND IRREVOCABLY WAIVE THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF ANY SUCH ACTION OR PROCEEDING. SERVICE OF PROCESS MAY BE MADE IN ANY MANNER RECOGNIZED BY SUCH COURT.

21.3 EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES HERETO TO ENTER INTO THIS AGREEMENT, AND SHALL SURVIVE THE CLOSING OR TERMINATION OF THIS AGREEMENT.

ARTICLE XXII  
ENTIRE AGREEMENT; AMENDMENTS

This License Agreement constitutes the entire Agreement between the Parties and supersedes all prior agreements, whether written or oral, with respect to the subject matter hereof. There are no representations, warranties, agreements or understandings (whether oral or written) between the Parties relating to the subject matter hereof which are not fully expressed herein. No provision of this License Agreement may be changed or amended except by written agreement signed by both Parties.

ARTICLE XXIII  
PARTIES BOUND

This License Agreement shall be binding upon the Parties hereto and their respective successors and permitted assigns.

ARTICLE XXIV  
CONSTRUCTION OF AGREEMENT

24.1. Ambiguities Not To Be Resolved Against Drafting Party.

Each Party and its counsel have reviewed this License Agreement. Accordingly, the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting Party shall not be employed in the construction and interpretation hereof.

25.2 Captions.

The captions are inserted for convenience of reference only and shall have no effect on the construction or interpretation of this License Agreement.

25.3 Usage.

Unless the context otherwise requires, the word “including” shall mean “including, without limitation.” The fact that in certain instances in this Agreement, the phrase “including, without limitation” appears shall not affect the interpretation of the preceding sentence.

The terms “hereof”, “hereunder” and “herein” shall refer to this License Agreement as a whole.

*[Signature Pages Follow]*

The Parties hereto have caused these presents to be executed, by their respective officers thereunto duly authorized, on the day, month and year first above written.

**ATTEST:**

**LICENSOR: CITY OF VERO BEACH**

Sign: \_\_\_\_\_

Sign: \_\_\_\_\_

Print: \_\_\_\_\_

Print: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Approved as to form  
and legal sufficiency

Approved as conforming to  
municipal policy:

\_\_\_\_\_  
City Attorney

\_\_\_\_\_  
City Manager

**[SEAL]**

STATE OF FLORIDA  
COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me this day \_\_\_\_ of \_\_\_\_\_, 2013, by \_\_\_\_\_ as Mayor, and attested by \_\_\_\_\_, as City Clerk, of the City of Vero Beach, Florida. They are both known to me and did not take an oath.

NOTARY PUBLIC

Sign: \_\_\_\_\_

Print: \_\_\_\_\_

State of Florida at Large [SEAL]

My Commission Number: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

Corporation: THIS LICENSE AGREEMENT MUST BE EXECUTED BY THE CHIEF EXECUTIVE OFFICER, OR PRESIDENT OR VICE-PRESIDENT, AND THE SECRETARY OR ASSISTANT SECRETARY, UNLESS THE BYLAWS OR A RESOLUTION OF THE BOARD OF DIRECTORS SHALL OTHERWISE PROVIDE, IN WHICH EVENT A CERTIFIED COPY OF THE BYLAWS OR RESOLUTION, AS THE CASE MAY BE, MUST BE FURNISHED. ALSO, THE CORPORATE SEAL OF LICENSEE, IF LICENSEE HAS SUCH A SEAL, MUST BE AFFIXED.

**ATTEST:**

**LICENSEE**

Sign: \_\_\_\_\_

Sign: \_\_\_\_\_

Print: \_\_\_\_\_

Print: \_\_\_\_\_

Title: Secretary

Title: President

STATE OF FLORIDA  
COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2013,  
by \_\_\_\_\_, as President, and attested by  
\_\_\_\_\_, as Secretary, on behalf of \_\_\_\_\_. They are  
personally known to me or produced \_\_\_\_\_ as identification and did / did  
not take an oath.

NOTARY PUBLIC

Sign: \_\_\_\_\_

Print: \_\_\_\_\_

State of Florida at Large [SEAL]

My Commission Number: \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

**EXHIBIT “A”  
ROUTE DIAGRAM**

[PLEASE INSERT]

**EXHIBIT "B"**  
**FIBER SPECIFICATIONS AND CONNECTION DETAILS**

FIBER:

All Fiber will meet or exceed the Corning SMF-28, dual 1310/1550 window optical glass specifications:

Maximum attenuation for 1310 nm systems will be .35 dB/km

Maximum attenuation for 1550 nm systems will be .25 dB/km

SPAN SPECIFICATIONS:

Discontinuities (known as steps, Splices, or attenuation non-uniformities) shall be measured with an Optical Time Domain Reflectometer (OTDR) to determine the loss for the localized attenuation.

No Fiber shall show a point discontinuity greater than 1.0 dB. However, a Fiber Span that includes a discontinuity in excess of specifications may still be considered acceptable, with mutual agreement of LICENSOR and LICENSEE, provided said Fiber still meets LICENSEE's overall attenuation and dispersion specifications.

Performance levels will be maintained as accepted through the duration of the Agreement.

GENERAL CONSTRUCTION:

<b>OPTICAL SYSTEM LOSS TABLE</b>					
WAVE LENGTH NM	MAXIMUM FIBER Loss/KM	MAXIMUM CONNECTOR Loss	AVERAGE Loss PER SECTION	MAXIMUM Loss PER SPLICE	AVERAGE Loss PER SPLICE
1310	.35dB	.5 dB	.06 dB	.2 dB	.06 dB
1550	.25 dB	.5 dB	.06 dB	.2 dB	.06 dB

The Fiber will be constructed in accordance with sound commercial practices. The National Electric Safety Code will be followed in every case except where local regulations are more stringent, in which case local regulations shall govern.

Optical and span test data, including OTDR traces, will be submitted by LICENSOR to LICENSEE at an agreed upon schedule.

**EXHIBIT “C”**

**NOTICES**

Notifications to FPL:

All notifications relating to construction, outage, or maintenance should be relayed to Licensee through this number:<sup>1</sup>

Notifications to Vero Beach:

All notifications relating to construction, outage, or maintenance should be relayed to the LICENSOR through this number:

---

<sup>1</sup> NTD: Needs to be provided for both parties.

**EXHIBIT "D"**

**SAMPLE NOTICE OF ACCEPTANCE**

Date:

To [Person Specified in Article 20]

Re: Notice of Acceptance of Licensed Fibers

Dear [Person Specified in Article 20]:

Our technician tested the licensed fibers, today, and confirmed that they meet the Performance Specifications required by our Agreement. Accordingly, today, we accepted the Licensed Fibers as operational.

In accordance with our Agreement, I have enclosed, herewith, the first installment of the License Fee (\$\_\_\_\_\_.\_\_).

Sincerely yours,

\_\_\_\_\_  
By:

cc: [Person Specified in Article 20]

**Exhibit L-2**

**Form of Substation Easement Agreement**

*[Exhibit begins on the following page.]*

Prepared by and return to:  
Nathaniel L. Doliner  
Carlton Fields  
4221 W. Boy Scout Blvd., Ste. 1000  
Tampa, Florida 33607-5780

### **SUBSTATION EASEMENT AGREEMENT**

**THIS SUBSTATION EASEMENT AGREEMENT** (the “**Agreement**”), made and entered into as of [\_\_\_\_\_] , 201[ ] (the “**Effective Date**”), is between CITY OF VERO BEACH, FLORIDA, a Florida municipal corporation (herein called “**City**”), with an address of 1053 20<sup>th</sup> Place, Vero Beach, FL 32960, and FLORIDA POWER & LIGHT COMPANY, a Florida corporation (herein called “**FPL**”), with an address of 700 Universe Boulevard, Juno Beach, FL 33408. City and FPL are sometimes together referred to herein as the “**Parties**” and individually as a “**Party**.”

#### **RECITALS**

A. As of the Effective Date, City has sold, assigned and conveyed certain electric utility assets of City to FPL, as contemplated under that certain Asset Purchase and Sale Agreement, dated [\_\_\_\_\_] , 2017, by and between City and FPL (the “**Asset Purchase and Sale Agreement**”). As used in this Agreement, the “**Vero Beach Electric Utility**” means the electric utility system of electricity transmission and distribution owned or operated by FPL providing retail electric service to City of Vero Beach’s electric utility customers on and after the Effective Date.

B. To operate the Vero Beach Electric Utility efficiently, FPL seeks to establish an electric substation on the real property consisting of approximately 1.75 acres described and depicted on attached **Exhibit “A”** (the “**Substation Premises**”).

C. To provide ingress and egress for the Substation Premises, the City desires to provide a non-exclusive access easement (the “**Access Easement**”) in favor of FPL and benefitting the Substation Premises, across property adjacent to the Substation Premises, as legally described and depicted on **Exhibit “B”** attached hereto and made a part hereof (the “**Access Parcel**”).

D. The equipment and improvements constructed or placed on the Substation Premises by or for FPL from time to time are referred to in this Agreement collectively as the “**Facilities**.” The Substation Premises together with the Facilities, are described in this Agreement collectively as the “**Substation**.” In accordance with the Asset Purchase and Sale

Agreement, City has agreed to grant an easement to FPL over the Substation Premises subject to the provisions of this Agreement.

**NOW THEREFORE**, for \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by the Parties, and in consideration of and subject to the terms, covenants, agreements, provisions and limitations set forth in this Agreement, City and FPL agree as follows:

**1. Recitals.** The above-stated recitals are true and correct and are incorporated herein by this reference.

**2. Grant of Easements.**

(a) **Substation Premises.** Subject to the provisions of this Agreement, City does hereby grant unto FPL, the exclusive, perpetual right, privilege and easement to install, operate and maintain in perpetuity, the Facilities on, under or over the Substation Premises together with all rights necessary of convenient for the full use and enjoyment of the Substation Premises for the purposes granted herein, (subject to the provisions of this Agreement), including without limitation, the right: (a) to patrol, inspect, alter, improve, add to, repair, rebuild, relocate and remove the Facilities; (b) to increase or decrease the voltage and to change the quantity and type of Facilities; (c) of ingress and egress over the Substation Premises; (d) to trim, cut or remove from the Substation Premises, at any time, trees, limbs, undergrowth, structures or other obstructions; and (e) to trim, cut or remove and to keep trimmed or remove dead, diseased, weak or leaning trees or limbs outside of the Substation Premises which, in the commercially reasonable discretion of FPL, might interfere with or fall upon the Facilities. Excluding removal of vegetation and obstructions as provided herein, any physical damage to the City's adjoining property caused by FPL or its contractors shall be repaired to a condition equal to or better than the previous condition.

(b) **Access Parcel.** City grants and conveys to FPL, for the duration of the Term, the Access Easement benefitting the Substation Premises and providing ingress and egress to and from the Substation Premises over and across the Access Parcel.

**3. Use of Substation.** The Substation Premises shall be used solely and exclusively for the purpose of electric power purposes as a part of the Vero Beach Electric Utility, and the Facilities shall be installed, repaired, replaced and maintained by FPL, at FPL's sole cost and expense.

**4. City Access to Substation Premises/Non-Exclusive Access Easement.** The City may, with FPL's prior consent, and accompanied by an FPL representative, access the Substation Premises from time to time. Further, City may use the Access Parcel for any purpose which does not interfere with FPL's use and enjoyment of the easement rights granted herein. FPL acknowledges and agrees that the Access Parcel may be used as a common driveway for ingress, egress, and utilities serving multiple parcels of real property, and that neither FPL, the City or any subsequent user of the Access Parcel shall construct any fences, gates or other impediments to the common use of the Access Parcel. Further, City reserves the right to grant rights to others affecting the Access Parcel provided that all such third parties enter into a road maintenance agreement between FPL, City and all users of the Access Parcel, and provided that such rights do

not block FPL's access to the Substation Premises, create an unsafe condition or conflict with the rights granted to FPL herein.

**5. Cash Consideration.** The cash consideration to be paid by FPL to City for this Agreement shall be Two Million Dollars (\$2,000,000.00), and shall be paid to City in a single payment at the Closing, as defined in, and in accordance with, the Asset Purchase and Sale Agreement as a part of the Purchase Price under the Asset Purchase and Sale Agreement. FPL shall also pay any and all applicable documentary stamp tax or other taxes on the consideration for this Agreement or the conveyance of the easements described herein.

**6. Representations and Warranties.**

(a) City represents and warrants to FPL as follows:

(i) City has full power and authority to enter into this Agreement.

(ii) The person executing and delivering this Agreement on City's behalf is acting pursuant to proper authorization and this Agreement is the valid, binding and enforceable obligation of City enforceable against City in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereinafter in effect relating to creditors' rights generally, and general equitable principles (whether considered in a proceeding in equity or at law).

(b) FPL represents and warrants to City as follows:

(i) FPL is a corporation duly incorporated, validly existing and having active status under the laws of the State of Florida, with the necessary corporate power and authority to enter into this Agreement.

(ii) The person executing and delivering this Agreement on FPL's behalf is acting pursuant to proper authorization, and this Agreement is the valid, binding and enforceable obligation of FPL enforceable against FPL in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereinafter in effect relating to creditors' rights generally, and general equitable principles (whether considered in a proceeding in equity or at law).

**7. Improvements to Substation Premises/Relocation of Fiber Optic Lines.**

(a) As described in the Substation Equipment Operating and Dismantling Agreement between the Parties, FPL shall relocate the portion of the Fiber Optic System, as defined in the Asset Purchase and Sale Agreement, to the Substation Premises or otherwise, at City's direction so that the Fiber Optic System will have continuous connectivity at all times without any interruption. Such relocation of the Fiber Optic System shall be completed in connection with or prior to the construction of improvements to the Substation Premises or Access Parcel described in this Section 7.

(b) In addition to City's regulatory authority, if any, FPL acknowledges that City, as the owner of lands adjacent to the Substation Premises and Access Parcel, has an interest in the manner in which the Substation Premises and Access Parcel are developed. Accordingly, prior to construction, FPL shall provide the City with four (4) copies of the site plan, landscape plan and civil design for the Substation Premises (collectively, the "Plans"), and City shall have the right to review and approve such Plans within forty-five (45) days following City's receipt of such plans. Failure of the City to provide FPL with written approval of the Plans such forty-five (45) days period, or if the Plans are not approved, to provide FPL with written comments to the Plans within such forty-five (45) day period, shall be deemed an approval of the Plans. The City's approval of the Plans shall not be deemed to be an assumption of the responsibility by City for the accuracy, sufficiency or propriety of the Plans.

The Plans will show the following: (i) location of any buildings, fixtures or equipment; (ii) the areas and related improvements (including, without limitation, ingress and egress, curb cuts, signage, utility lines and lighting); (iii) the location and nature of decorative features, including, without limitation, landscaping, planters and walls; (iv) setback lines; (v) proposed height of the proposed Facilities, and the area of any building; (vi) grading and drainage plans; and (vii) exterior dimensions, exterior design concept, the type, grade, color and texture of exterior materials and the basic exterior painting design, and any and all exterior signs or other signs contemplated for location on the Substation Premises.

City shall at all times act reasonably and in good faith in its review of and comments to the Plans.

## **8. Hazardous Materials and Pre-Existing Conditions.**

(a) For purposes of this Agreement :

(i) "***Environmental Claim***" means any and all communications, whether written or oral, alleging potential Liability, administrative or judicial actions, suits, orders, liens, notices alleging Liability, notices of violation, investigations which have been disclosed to City, complaints, requests for information relating to the Release or threatened Release into the Environment of Hazardous Substances, proceedings, or other communication, whether criminal or civil, pursuant to or relating to any applicable Environmental Law, by any person (including any governmental authority) based upon, alleging, asserting, or claiming any actual or potential (i) violation of, or Liability under any Environmental Law, (ii) violation of any Environmental Permit, or (iii) Liability for investigatory costs, cleanup costs, removal costs, remedial costs, response costs, monitoring costs, natural resource damages, property damage, personal injury, fines, or penalties arising out of, based on, resulting from, or related to the presence, Release, or threatened Release into the environment of any Hazardous Substances at the Substation Premises or Access Parcel including any off-Site location to which Hazardous Substances, or materials containing Hazardous Substances, were sent.

(ii) "***Environmental Laws***" means all Laws regarding pollution or protection

of the Environment, the conservation and management of land, natural resources and wildlife or human health and safety or the Occupational Safety and Health Act (only as it relates to Hazardous Substances), including Laws regarding Releases or threatened Releases of Hazardous Substances (including Releases to ambient air, surface water, groundwater, land, surface and subsurface strata) or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, Release, transport, disposal or handling of Hazardous Substances, including the Comprehensive Environmental Response, Compensation, and Liability Act (42 U.S.C. §§ 9601 et seq.), the Hazardous Materials Transportation Act (49 U.S.C. §§ 1801 et seq.), the Resource Conservation and Recovery Act (42 U.S.C. §§ 6901 et seq.), the Federal Water Pollution Control Act (33 U.S.C. §§ 1251 et seq.), the Clean Air Act (42 U.S.C. §§ 7401 et seq.), the Toxic Substances Control Act (15 U.S.C. §§ 2601 et seq.), the Oil Pollution Act (33 U.S.C. §§ 2701 et seq.), the Emergency Planning and Community Right-to-Know Act (42 U.S.C. §§ 11001 et seq.), and all other Laws analogous to any of the above.

(iii) “**Environmental Permit**” means any Permit under or in connection with any Environmental Law, including any and all orders, consent orders or binding agreements issued or entered into by a governmental authority under any applicable Environmental Law, that is used in, or necessary for, (i) the business of the Vero Beach Electric Utility, or (ii) the ownership, use or operation of the Substation Premises, in each case under clause (i) or (ii), as conducted prior to the Effective Date.

(iv) “**Hazardous Substances**” means: (i) any petroleum, asbestos, asbestos-containing material, and urea formaldehyde foam insulation and transformers or other equipment that contains polychlorinated biphenyls; (ii) any chemicals, materials or substances defined as or included in the definition of “hazardous substances,” “hazardous wastes,” “hazardous materials,” “hazardous constituents,” “restricted hazardous materials,” “extremely hazardous substances,” “toxic substances,” “contaminants,” “pollutants,” “toxic pollutants,” “hazardous air pollutants” or words of similar meaning and regulatory effect under any applicable Environmental Law; and (iii) any other chemical, material or substance, exposure to which is prohibited, limited or regulated by any applicable Environmental Law.

(v) “**Liability**” means any direct or indirect liability, commitment, indebtedness or obligation (whether known or unknown, whether asserted or unasserted, whether absolute or contingent, whether accrued or un-acrued, whether liquidated or un-liquidated, and whether due or to become due) of any kind, character or nature, or any demand, claim or action asserted or brought against the relevant Party.

(vi) “**Law**” means any foreign, federal, state or local law, constitutional provision, statute, charter, ordinance or other law, rule, regulation, code (including any zoning code, fire code or health and safety code), or interpretation of any governmental authority or any order of or by any governmental authority,

including all Environmental Laws, requirements and regulations, applicable to the Substation Premises or the Vero Beach Electric Utility.

(vii) “**Loss**” or “**Losses**” means any and all damages, fines, fees, penalties, deficiencies, losses, Liabilities, interest, awards, judgments, actions and expenses (whether or not involving a third party claim), including all remediation costs, reasonable fees of attorneys, accountants and other experts, or other expenses of litigation or proceedings or of any claim, default or assessment relating to the foregoing.

(viii) “**Release**” means any actual, threatened or alleged spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, migrating, dumping or disposing of a Hazardous Substance into the environment or within any building, structure, facility or fixture.

(ix) “**Remediation**” means any action of any kind required by applicable Law to address the presence or Release of Hazardous Substances, including: (i) monitoring, investigation, assessment, treatment, cleanup containment, removal, mitigation, response or restoration work, as well as obtaining any permits necessary to conduct any such activity; (ii) preparing and implementing any plans or studies for any such activity; and (iii) obtaining a written notice from a governmental authority with competent jurisdiction under Environmental Laws, that no material additional work is required.

(b) As may be more fully described in the Asset Purchase and Sale Agreement, except to the extent exacerbated or contributed to by FPL, City agrees to be responsible for any and all Losses of FPL, and pay and perform when due any and all Liabilities of FPL:

(i) under Environmental Laws, Environmental Permits or Environmental Claims with respect to the Substation Premises arising from any event, condition, circumstance, act or omission that occurred prior to the Effective Date; or

(ii) arising from the presence of Hazardous Substances that originated on the Substation Premises prior to the Effective Date or the Release of Hazardous Substances at, on, in, under, or migrating from the Substation Premises prior to the Effective Date (such Losses or Liabilities under this Section 8(b)(i) or Section 8(b)(ii) hereof, the “**Environmental Liabilities**”);

Provided, however, that as an absolute condition to such responsibility, FPL must give to City notice (the “**Environmental Notice**”) of any claim of Environmental Liabilities no later than thirty (30) days prior to the anticipated Effective Date and, solely with respect to any Environmental Liability which FPL demonstrates occurred subsequent to FPL’s Phase II Environmental Testing described below, FPL must give the Environmental Notice prior to the Effective Date, which Environmental Notice, in either case, must contain the estimated total amount of the Environmental Liabilities and a summary of facts then known to FPL that support such claim; and provided, further, that in no event shall City be liable or responsible for any

Environmental Liabilities that exceed Five Hundred Thousand Dollars (\$500,000) in the aggregate, from all sources as described in the Asset Purchase and Sale Agreement, (the “**Aggregate Environmental Cap**”). FPL hereby releases City from, and City shall not be liable or responsible for, any and all Environmental Liabilities as to which FPL does not give City the Environmental Notice or Environmental Notices prior to the time required in the immediately preceding sentence. FPL also hereby releases City from, and City shall not be responsible for, any and all Environmental Liabilities that exceed Five Hundred Thousand Dollars (\$500,000) in the aggregate from all sources as described in the Asset Purchase and Sale Agreement. The limitations on City’s liability or responsibility for Environmental Liabilities under this Section 8 are absolute limitations and will control over any other provisions in this Agreement or other agreements between the Parties that are or may be to the contrary.

(c) In order to make a claim against City pursuant to Section 8 (b) above, FPL must have completed its environmental testing, including Phase II environmental testing, on the Substation Premises and the Access Parcel and, if so performed, must have submitted the results of such testing to City at least thirty (30) days prior to the Effective Date (collectively, “**FPL’s Phase II Environmental Testing**”). If FPL has not performed such actions by the within the time periods specified, FPL shall be deemed to have waived its right to make a claim against City under Section 8 (b) above with respect to the Substation Premises and the Access Parcel.

(d) FPL shall not cause or permit the Release in any manner of any Hazardous Substances upon the Substation Premises, the Access Parcel or upon adjacent lands, which violates any Environmental Laws. FPL shall give prompt notice to City of any Release of a Hazardous Substance in violation of Environmental Laws, whether caused by FPL or, to the knowledge of FPL, any third party.

(e) To evidence any changes to the environmental condition of the Substation Premises at the expiration or termination of this Agreement, FPL shall perform an environmental assessment, including soils and groundwater sampling, of the Substation Premises (the “**Closure Environmental Assessment**”) as close in time as practical to the Expiration Date or the earlier termination of this Agreement, at its expense and provide a copy thereof to City as soon as practical. FPL’s obligation to provide the Closure Environmental Assessment shall survive the expiration or termination of this Agreement.

(f) Except to the extent of City’s responsibility as described in Section 8 (b) above, FPL shall be responsible, at FPL’s sole cost and expense, for commencing and thereafter performing, or causing to be performed, any and all assessments, Remediation, cleanup and monitoring of all Hazardous Substances existing or Released on, in, under, from or related to the Substation Premises during the Term in violation of Environmental Laws; provided, however, that the foregoing shall not in any way limit or expand any liability, obligations or rights of FPL or City, to the extent expressly provided in the Agreement for Sale and Purchase. In the event any Remediation is required in the previous sentence, FPL shall furnish to City, within a reasonable period of time, written proof from the appropriate local, state or federal agency with jurisdiction over the Remediation that the Remediation has been satisfactorily completed in full compliance with all Environmental Laws. FPL’s obligation to provide Remediation as required by this Section 8 shall survive the expiration or termination of this Agreement .

(g) FPL shall indemnify, defend and hold harmless City from and against, and pay, reimburse and fully compensate as the primary obligor City for, any and all claims, suits, judgments, loss, damage, and liability which may be incurred by City including, without limitation, City's reasonable attorney's fees and costs, arising in any way from Hazardous Substances existing or Released on, in, under, from the Substation Premises by FPL, its employees agents or contractors, or related to FPL's use of the Substation Premises or the Access Parcel during the Term in violation of Environmental Laws, or any violation of the Environmental Laws, by FPL, its agents, licensees, invitees, subcontractors or employees on, in, under or related to the Substation Premises or the Access Parcel during the Term. This responsibility shall continue to be in effect for any such Release or presence of Hazardous Substances as to which City gives notice to FPL on or before the fifth (5<sup>th</sup>) anniversary of the Expiration Date. FPL's obligation to provide the indemnity, defense and hold harmless required by this Agreement shall survive the expiration or termination of this Agreement .

**9. Abandonment and Termination.** The term of this Agreement (the "Term") begins on the Effective Date and continues perpetually, unless terminated as described in this Agreement. FPL may terminate this Agreement without charge or penalty by giving not less than six (6) months prior notice to City. Furthermore, the Parties acknowledge that technology may change the methods for the delivery of electric power in the future. Accordingly, if FPL abandons the Substation or ceases to use the Substation as a actively functioning electrical substation for the distribution of electric power, and such abandonment or cessation of use continues for a period of not less than two (2) consecutive years, then this Agreement shall be deemed terminated. In the event of such termination, City and FPL shall promptly execute a Notice of Easement Termination, in form and substance that is mutually agreeable, reciting the termination of this Agreement and removing this Agreement as an encumbrance on the Substation Premises and Access Parcel, which shall be recorded in the Public Records. If this Agreement is terminated, for any reason whatsoever, whether in whole or in part, FPL shall not be entitled to any proration or return of the consideration for this Agreement. In addition, within six (6) months after termination of this Agreement, FPL shall, at its sole cost and expense, remove all Facilities from the Substation Premises and during such time FPL shall be deemed to be occupying the Substation Premises and Access Parcel as a licensee and FPL will continue to be subject to and comply with all of the provisions of this Agreement. FPL's obligations to remove the Facilities from the Substation Premises include the obligation to remove any and all fixtures and any and all improvements that may exist on, over or under the Substation Premises, installed by or for FPL, such as, but not limited to, lines, structures, poles, concrete slabs, footers, reinforcements, walls, gates and fences.

**10. Assumption of Risk; Indemnification.** FPL agrees as follows:

(a) FPL will rely exclusively upon its own investigation into the title relating to the Substation Premises and the Access Parcel and City makes no warranty of title relating to the Substation Premises or the Access Parcel. FPL's easement interest in the Substation Premises and Access Parcel pursuant to this Agreement is made subject to the Permitted Encumbrances (as defined in the Asset Purchase and Sale Agreement).

(b) Except as specifically provided in this Agreement, FPL acknowledges and agrees that City has not made, does not make and specifically negates and disclaims any

representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future of, as to, concerning or with respect to the Substation Premises and Access Parcel and that the rights granted with respect to the Substation Parcel provided for in this Agreement are made on an “as is” condition and basis and with all faults. Without in any way limiting the generality of the foregoing, the grant of easement rights contemplated hereby is without any warranty other than City’s express representations and warranties in this Agreement; and City and City’s elected and appointed officials, officers, directors, employees, and affiliates (collectively the “**City’s Related Parties**”) have made no, and expressly and specifically disclaim, and FPL accepts that City and the City’s Related Parties have disclaimed, any and all representations, guaranties or warranties, express or implied, or arising by operation of law (except for the representations and warranties, if any, expressly made by City in this Agreement), of or relating to: (i) the use, expenses, operation, characteristics or condition of the Substation Premises and Access Parcel, or any portion thereof, including, without limitation, warranties of suitability, habitability, merchantability, design or fitness for any specific or particular purpose, or good and workmanlike construction; (ii) the environmental condition of the Substation Premises or Access Parcel, or contamination by hazardous materials, or the compliance of any portion of the Substation Premises or Access Parcel with any or all Environmental Laws; or (iii) the soil conditions, drainage, flooding characteristics, accessibility or other conditions existing in, on or under any portion of the Substation Premises or Access Parcel. FPL acknowledges and agrees that it is not relying on any representations or statements (oral or written) which may have been made or may be made by City or any of the City’s Related Parties (except for City’s representations and warranties expressly set forth in this Agreement), and is relying solely upon FPL’s or FPL’s representatives’ own physical inspection of the Substation Premises and Access Parcel and other investigations by FPL or FPL’s representatives. FPL acknowledges that any condition of the Substation Premises or Access Parcel, whether apparent or latent, which FPL discovers or desires to correct or improve on or after the Effective Date shall be subject to City’s review and approval rights, as set forth in this Agreement, and shall be at FPL’s sole expense.

(c) FPL recognizes and hereby expressly and fully assumes all risks, known and unknown, that arise or might arise incidental to or in any way connected with the condition or use of the Substation Premises or access to the Substation Premises. This assumption of risk by FPL is made for and on behalf of FPL and FPL’s successors, and permitted assigns.

(d) FPL agrees to indemnify, defend and hold harmless City and City’s Related Parties against any and all claims, including costs and expenses, of any kind or nature, including, without limitation, costs of investigation, attorneys’ fees, paralegal fees, experts’ fees and costs through regulatory proceedings, trial and review or appeal, including but not limited to claims for personal injury, death of persons and property damage, or other liability to the extent arising from FPL’s use, improvement, operation, condition or maintenance of the Substation or the Substation Premises, provided however that this indemnity shall not apply to the negligence or willful misconduct of the City and/or the City’s Related Parties as determined by a court of competent jurisdiction.

(e) FPL’s obligations under this Section 10 shall survive the termination of this Agreement.

**11. Construction, Mechanics and Materialmen's Liens.** FPL will make no alteration, change, improvement or addition to the landscaping or exterior of the Substation without the prior written consent of City which will not be unreasonably withheld, conditioned or delayed. FPL will be responsible for payment of any and all work performed on FPL's behalf on the Substation Premises and Access Parcel. In no event will City be responsible for payment of any work relating to the Substation nor will the Substation Premises or Access Parcel, or any interest therein, be subject to any lien for payment of any construction or similar work performed by or for FPL on or for the Substation or Access Parcel. Further, FPL shall promptly notify the contractor performing any such work or alterations on the Substation Premises or Access Parcel at FPL's request or making such improvements to the Substation Premises or Access Parcel at FPL's request of this provision exculpating City of responsibility for payment and liens. Notwithstanding the foregoing, if any mechanic's lien or other lien, attachment, judgment, execution, writ, charge or encumbrance is filed or recorded against any portion of the Substation or Access Parcel as a result of any work performed on or materials delivered to the Substation Premises or Access Parcel at FPL's direction, FPL shall, within sixty (60) days following written notice of any such lien, cause same to be paid, discharged or otherwise removed of record. In the event that FPL fails to remove any such mechanics or materialmen's lien relating to FPL's work at the Substation Premises or Access Parcel, the City may cause such lien to be removed and FPL shall reimburse City for all reasonable costs and expenses, including attorney's or paralegal fees incurred by City within forty-five (45) days following receipt of City's written invoice and supporting documentation.

**12. Insurance.** City understands that FPL self-insures, and that prior to accessing the Substation Premises or Access Parcel, FPL will provide City with a letter of such self-insurance. In the event that FPL ceases to self-insure, then, during the Term of this Agreement, and thereafter so long as FPL operates, uses or maintains any portion of the Substation:

(a) FPL shall procure and maintain, at FPL's sole cost and expense, commercial general liability insurance providing coverage which protects FPL and City and the City's Related Parties from and against any and all claims and liabilities for bodily injury, death and property damage arising from operations, premises liability, fire with respect to the Substation. Such insurance shall provide minimum coverage of \$1,000,000.00 per occurrence and \$2,000,000.00 aggregate. FPL shall be and remain liable for and pay all deductibles and other amounts not covered, paid or reimbursed under the insurance policies.

(b) FPL shall procure and maintain, at FPL's sole cost and expense, workers' compensation insurance as required by applicable law, and employers' liability insurance, with coverage amounts with a limit of (i) One Million Dollars (\$1,000,000) for bodily injury per accident, (ii) One Million Dollars (\$1,000,000) for bodily injury by disease per policy and (iii) One Million Dollars (\$1,000,000) for bodily injury by disease per employee.

(c) The certificate of insurance required herein for commercial general liability insurance, including, without limitation, all renewals, shall include a blanket additional insured endorsement and provide for at least thirty (30) days advance notice to City of any non-renewal or cancellation. FPL shall provide City with a copy of certificates of insurance stating that the coverage as required herein is in full force and effect no later than the Effective Date. FPL shall

cause certificates of insurance or a self-insured letter in conformance with the requirements hereof to be promptly provided to City for each subsequent policy renewal.

(d) FPL's insurance in all instances shall be primary and any insurance that may be maintained by City shall be in excess of and shall not contribute with FPL's insurance. All insurance policies shall be issued by a company or companies licensed to do business in the State of Florida.

(e) City shall have the right to periodically review the adequacy of the required insurance, its forms and types, the amounts of coverage and, notwithstanding any other provision of this Agreement, unilaterally modify the insurance requirements of this Section 12 by giving notice of such modification to FPL. Such modification shall be as found reasonably necessary in the sole discretion of City. Factors which may be considered by City include, without limitation, changes in generally accepted insurance industry standards and practices, changes in use of the Substation Premises, changes in risk exposure, measurable changes in local and national economic indicators and changes in City's policies and procedures.

(f) FPL understands and acknowledges that the responsibility and obligation to provide and maintain insurance in the forms, types and coverages required herein are solely FPL's responsibilities and obligations which continue for the entire Term of this Agreement, and until such time as FPL no longer operates the Substation or enters the Substation Premises, whichever date is later.

(g) In the event that FPL fails for any reason to procure or maintain insurance in the forms, types or coverages required and to name City as an additional insured on the certificates of insurance, FPL shall cure such material breach within fifteen (15) calendar days after FPL is given notice of such breach. Should FPL fail to cure the breach within such period or such other time as may be agreed to by the Parties in writing, City in City's sole discretion may, but is not obligated to, secure replacement insurance coverage at FPL's sole expense. Should City elect to secure replacement insurance, FPL shall thereafter reimburse City within fifteen (15) calendar days of City's providing to FPL an invoice for the costs and premiums incurred by City for the replacement insurance coverage, plus an administrative charge of ten percent (10%) or \$250.00, whichever is greater. FPL shall continue to be responsible for the payment of all deductibles applicable to the insurance policies and all losses incurred with respect to any lapse in coverage. Should FPL subsequently obtain the required insurance, FPL shall remain responsible for and reimburse City for all costs and expenses to City for the insurance premiums incurred by City and the administrative charges set forth in this Section 12(g).

(h) FPL's obligations under this Section 12 shall survive the termination or expiration of this Agreement.

**13. No Consequential Damages.** Notwithstanding any other provisions in this Agreement to the contrary, neither Party nor any of its elected officials, directors, officers, employees, lenders, shall be liable to the other Party for consequential, incidental, exemplary, punitive, anticipatory profits or indirect loss or damage of any nature, including, without limitation, loss of profit, loss of use, loss of operating time, loss of revenue, increased costs of producing revenues, cost of

capital or loss of goodwill whether arising in tort, contract, warranty, strict liability, by operation of law or otherwise, even if by such Party's, its representatives', agents', contractors', subcontractors', invitees' or licensees' negligence or fault, in connection with this Agreement, except to the extent claimed by third parties. The Parties further agree that the waivers and disclaimers of liability, indemnities, releases from liability, sole remedy provisions and limitations on liability expressed in this Agreement shall survive termination or expiration of this Agreement and shall extend to the parent, affiliates, and subsidiaries of each Party and their respective, partners, directors, officers, and employees and elected officials.

**14. Taxes.** FPL shall pay any and all real property taxes for the Substation Premises during the entire Term of this Agreement. As used herein, the term "**real property tax**" shall include any form of real estate tax or assessment, general, special, ordinary or extraordinary, and any license fee, commercial rental tax, improvement bond or bonds, levy or tax (other than inheritance, personal income or estate taxes) imposed on the Substation Premises or any portion thereof by any authority having the direct or indirect power to tax, including, without limitation, any city, county, state or federal government, or any school, agricultural, sanitary, fire, street, drainage or other improvement district thereof, as against any legal or equitable interest of City or FPL in the Substation Premises or in any portion thereof. If separately assessed to FPL, FPL shall pay such real property taxes directly to the taxing authorities. FPL shall pay the real property taxes and shall deliver to City official receipts evidencing such payment, which payment of real property taxes shall be made and the receipts delivered at least thirty (30) days before the real property taxes would become delinquent in accordance with the law then in force governing the payment of such real property taxes. If, however, FPL desires to contest the validity of any real property taxes, FPL may do so without being in default hereunder, provided FPL gives City notice of FPL's intention to do so and provided the real property taxes are paid before any such real property taxes become delinquent after any applicable contest or appeal period.

**15. Utility and Service Charges Associated with Substation.** FPL shall be responsible for the payment of any and all water, gas, heat, light, power, telephone and other utilities and services supplied to the Substation Premises at FPL's request, together with any taxes on such services.

**16. Compliance with Laws.** During the Term, FPL shall, at its expense, comply with the provisions of all recorded covenants, conditions and restrictions, if any, and all building, zoning, fire and other governmental laws, ordinances, regulations and rules applicable to the Substation. Further, during the Term, FPL shall, at its expense, cause the Substation to attain compliance or remain in compliance with the provisions of all recorded covenants, conditions and restrictions, if any, and all building, zoning, fire and other governmental laws, ordinances, regulations and rules applicable to the Substation.

**17. Assignment.** City acknowledges that this Agreement and FPL's interests hereunder shall be subject to the encumbrance of FPL's pre-existing mortgage with Deutsche Bank Trust Company Americas. FPL shall not otherwise mortgage or assign its interest in this Agreement without the prior written consent of City, and such consent may be withheld in City's unfettered discretion unless such proposed assignment is to the purchaser of all or substantially all of the assets of Florida Power & Light Company, as a part of a bona fide sale by Florida Power & Light

Company to a third party purchaser for value and in such event City's consent will not be unreasonably withheld or delayed. Notwithstanding any assignment of this Agreement, FPL will not be released from any of its obligations hereunder unless such assignee executes an assignment and assumption agreement in form reasonably acceptable to City agreeing to be bound by the terms of this Agreement and City determines in its reasonable discretion that such assignee is creditworthy. Further, any assignment in violation of this Section 17 shall be deemed void and a breach of this Agreement by FPL.

## 18. Default and Remedies.

(a) **FPL Events of Default.** The occurrence of any one or more of the following events shall constitute an "**Event of Default by FPL**" under this Agreement by FPL:

(i) Failure by FPL to observe or perform any of the covenants, conditions or provisions of this Agreement to be observed or performed by FPL, where such failure shall continue for a period of forty-five (45) days after notice thereof given by City to FPL. In the event the default cannot reasonably be cured within such forty-five (45) day period, FPL shall not be in default if FPL commences the cure within the forty-five (45) day period and thereafter diligently prosecutes the cure to completion.

(ii) (A) The making by FPL of any general arrangement or general assignment for the benefit of creditors; (B) FPL becomes a debtor as defined in 11 U.S.C. 101 or any successor statute thereto (unless, in the case of a petition filed against FPL, the same is dismissed within sixty (60) days); (C) the appointment of a trustee or receiver to take possession of substantially all of FPL's assets or of FPL's interest in this Agreement, where possession is not restored to FPL within sixty (60) days; or (D) the attachment, execution or other judicial seizure of substantially all of FPL's assets or of FPL's interest in this Agreement, where such seizure is not discharged within sixty (60) days.

(b) **City Events of Default.** The occurrence of any one or more of the following events shall constitute an "**Event of Default by City**" under this Agreement by City:

(i) Failure by City to observe or perform any of the covenants, conditions or provisions of this Agreement to be observed or performed by City, where such failure shall continue for a period of forty-five (45) days after notice thereof is given by FPL to City. In the event the default cannot reasonably be cured within such forty-five (45) day period, City shall not be in default if City commences the cure within the forty-five (45) day period and thereafter diligently prosecutes the cure to completion.

(ii) (A) The making by City of any general arrangement or general assignment for the benefit of creditors; (B) City becomes a debtor as defined in 11 U.S.C. 101 or any successor statute thereto (unless, in the case of a petition filed against City, the same is dismissed within sixty (60) days); (C) the appointment of a trustee or receiver to take possession of substantially all of City's assets, where possession

is not restored to City within sixty (60) days; or (D) the attachment, execution or other judicial seizure of substantially all of City's assets, where such seizure is not discharged within sixty (60) days.

(c) **Remedies.** If an Event of Default by FPL or an Event of Default by City occurs hereunder, the non-defaulting Party shall have the right at its option and without further notice, to exercise any remedy available at law or in equity, including, without limitation, a suit for specific performance of any obligations set forth in this Agreement or any appropriate injunctive or other equitable relief, or for damages resulting from such event of default. The Parties agree that remedies at law may be inadequate to protect against any actual or threatened breach of this Agreement. In the event of any breach or threatened breach, either Party shall have the right to apply for the entry of an immediate order to restrain or enjoin the breach and otherwise specifically enforce the provisions of this Agreement. In no event shall any Event of Default by FPL or Event of Default by City, terminate, or entitle either Party to terminate, rescind or cancel this Agreement or the rights granted hereunder. In the event that FPL or City, fail or neglect to do or perform any act that they are required to perform under this Agreement, following forty-five (45) days prior written notice (except in the event of an emergency), the other party may cure such default and be reimbursed by the other party within forty-five (45) days following receipt of the performing party's invoice and supporting documentation.

**21. Condemnation.** If the Substation Premises or any portion thereof are taken under the power of eminent domain, or sold under the threat of the exercise of such power (all of which are herein called "condemnation"), this Agreement shall terminate as to the part so taken as of the date the condemning authority takes title or possession, whichever first occurs. If so much of the Substation Premises is taken under the power of eminent domain such that the Substation Premises is no longer suitable for its intended use or suitable access cannot be provided to the Substation Premises, FPL may, at FPL's option, to be exercised in writing only within ten (10) days after City shall have given FPL written notice of such taking (or in the absence of such written notice, within ten (10) days after the condemning authority shall have taken possession) terminate this Agreement as of the date the condemning authority takes such possession. If FPL does not terminate this Agreement in accordance with the foregoing, this Agreement shall remain in full force and effect as to the portion of the Substation Premises remaining. Any award for the taking of all or any part of the Substation Premises under the power of eminent domain or any payment made under threat of the exercise of such power shall be the property of City; provided, however, that FPL shall be entitled to any award for loss of FPL's easement interest in the Substation Premises created by this Agreement.

**19. Recording.** This Agreement shall be recorded in the Public Records of Indian River County, Florida at FPL's expense.

**20. Radon Gas.** Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present a health risk to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

**21. Severability.** If any provision or portion of this Agreement shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction or

other governmental authority: (a) such portion or provision shall be deemed separate and independent; (b) the Parties shall negotiate in good faith to restore insofar as practicable the benefits to each Party that were affected by such ruling or adjudication; and (c) the remainder of this Agreement shall remain in full force and effect.

**22. Repairs, Trash and Storage.** City shall have absolutely no obligations of any kind for the repair, replacement, or maintenance of any part of the Substation or Access Parcel. FPL shall maintain the Substation and Access Parcel in a neat, clean, safe and sanitary condition. During the term of this Agreement FPL shall be solely responsible at its own expense for the regular removal from the Substation Premises and disposal of all refuse, garbage, debris, trash and other discarded materials and shall not allow refuse, garbage, debris and trash to accumulate on the Substation Premises. FPL shall not use the Substation Premises or Access Parcel for the storage of any materials, vehicles or equipment.

**23. Waivers.** Any waiver by either Party with respect to this Agreement must be in writing, signed by the Party granting the waiver, and shall be limited to the express terms set forth in the waiver.

**24. Cumulative Remedies.** No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies at law or in equity.

**25. Binding Effect.** This Agreement shall bind the Parties, and their respective successors and permitted assigns.

**26. Right of Entry.** Subject to City's duties, if any, relating to police, fire and other municipal services for which no advance notice is required, City, or any of its agents, shall have the right to enter the Substation Premises during reasonable hours to examine the same but only when accompanied by a qualified or designated employee of FPL.

**27. Force Majeure.** In the event that either Party is unable to fulfill, or shall be delayed or restricted in the fulfillment of any obligation, or the curing of a default, under any provision of this Agreement due to reasons outside of its reasonable control, or not wholly or mainly within such Party's reasonable control, including strike, lock-out, war, acts of military authority, acts of terrorism, sabotage, rebellion or civil commotion, fire or explosion, flood, wind, storm, hurricane, water, earthquake, acts of God or other casualty or by reason of any statute or law or any regulation or order passed or made, or by reason of any order or direction of any administrator, controller, board or any governmental department or officer or other authority (other than, in the case of City claiming relief under this Section 27, any statute or law or any regulation or order passed or made, or by reason of any order or direction of, any administrator, controller, board or any governmental department or officer or other authority of City), and whether of the foregoing character or not, such Party shall, so long as any such impediment exists, be relieved from the fulfillment of such obligation and the other Party shall not be entitled to compensation for any damage, inconvenience, nuisance or discomfort thereby occasioned or to terminate this Agreement.

**28. Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute but one instrument.

**29. Attorneys' Fees.** In the event of any dispute between the Parties relating to this Agreement, each Party shall pay its own legal fees except as otherwise provided herein. Any monetary judgment rendered in any litigation concerning this Agreement shall bear interest at the highest rate allowed by applicable law. The foregoing provisions shall survive expiration or earlier termination of this Agreement.

**30. Notices.** Every notice, approval, consent or other communication required or permitted under this Agreement shall be in writing, shall be deemed to have been duly given on the date of receipt, and shall be deemed delivered if either served personally on the Party to whom notice is to be given, or sent to the Party to whom notice is to be given, by overnight courier or by first class registered or certified mail (return receipt requested), postage prepaid, and addressed to the addressee at the address stated opposite its name below, or at the most recent address specified by notice given to the other Party in the manner provided in this Section.

To City: City of Vero Beach  
1053 20<sup>th</sup> Place  
Vero Beach, FL 32960  
Attention: City Manager

With a required copy to: City of Vero Beach  
1053 20<sup>th</sup> Place  
Vero Beach, FL 32960  
Attention: City Attorney

To FPL: Florida Power & Light Company  
700 Universe Boulevard, LAW/JB  
Juno Beach, Florida 33408  
Attention: Corporate Real Estate

With a required copy to: Florida Power & Light Company  
700 Universe Boulevard  
Juno Beach, Florida 33408  
Attention: Law Department

**31. No Personal Liability.** Excluding any successor-in-interest to FPL or City under this Easement, notwithstanding anything to the contrary in this Agreement, no present or future parent, subsidiary, affiliate, member, principal, shareholder, manager, officer, official, director, or employee of FPL or City will be personally liable, directly or indirectly, under or in connection with this Agreement, or any document, instrument or certificate securing or otherwise executed in connection with this Agreement, or any amendments or modifications to any of the foregoing made at any time or times, or with respect to any matter, condition, injury or loss related to this Agreement, and each of the Parties, on behalf of itself and each of its successors and assignees, waives and does hereby waive any such personal liability.

**32. Entire Agreement.** This Agreement and any exhibits, schedules or addenda attached hereto and forming a part hereof, contains the entire agreement between the Parties hereto with respect to the subject matter of this Agreement, and supersedes all previous negotiations leading

thereto, and it may be modified only by an agreement in writing executed and delivered by City and FPL. All exhibits, schedules or addenda attached to this Agreement are expressly incorporated herein by this reference.

**33. Governing Law; Forum.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida (without giving effect to conflict of law principles) as to all matters, including but not limited to matters of validity, construction, effect, performance and remedies. THE PARTIES HERETO AGREE THAT VENUE IN ANY AND ALL ACTIONS AND PROCEEDINGS ARISING OUT OF, OR IN ANY WAY CONNECTED WITH, THIS AGREEMENT, THE RELATIONSHIP OF CITY AND FPL, FPL'S USE OF THE SUBSTATION, OR ANY CLAIM FOR INJURY OR DAMAGE, SHALL BE IN THE CIRCUIT COURT OF THE STATE OF FLORIDA IN INDIAN RIVER COUNTY, FLORIDA, WHICH COURT SHALL HAVE EXCLUSIVE JURISDICTION FOR SUCH PURPOSE AND THE PARTIES HERETO IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF SUCH COURT AND IRREVOCABLY WAIVE THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF ANY SUCH ACTION OR PROCEEDING. THE FOREGOING PROVISIONS OF THIS SECTION SHALL SURVIVE EXPIRATION OR EARLIER TERMINATION OF THIS AGREEMENT.

**34. WAIVER OF JURY TRIAL.** THE PARTIES HERETO SHALL, AND THEY HEREBY DO, IRREVOCABLY WAIVE TRIAL BY JURY IN ANY AND EVERY ACTION OR PROCEEDING BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER ON ANY MATTERS WHATSOEVER ARISING OUT OF, OR IN ANY WAY CONNECTED WITH, THIS AGREEMENT, THE RELATIONSHIP OF CITY AND FPL, FPL'S USE OR OPERATION OF THE SUBSTATION, AND ANY CLAIM FOR INJURY OR DAMAGE. THE FOREGOING PROVISIONS OF THIS SECTION SHALL SURVIVE EXPIRATION OR EARLIER TERMINATION OF THIS AGREEMENT.

**35. City/FPL Relationship; No Third Party Beneficiaries.** This Agreement creates a grantor/grantee relationship, and no other relationship, between the Parties. This Agreement is for the sole benefit of the Parties hereto and, except for assignments permitted hereunder, no other person or entity shall be a third party beneficiary hereunder.

**36. No Waiver of Regulatory Authority or Right of Eminent Domain.** Nothing in this Agreement constitutes a waiver of City's regulatory, public safety or other municipal authority with respect to the construction of improvements or any other matter. Further, nothing in this Agreement shall be deemed to waive City's or FPL's right of eminent domain.

**37. Sovereign Immunity.** City is a Florida municipal corporation whose limits of liability are set forth in section 768.28, Florida Statutes, and nothing herein shall be construed to extend the liabilities of City beyond that provided in section 768.28, Florida Statutes. Further, nothing herein is intended as a waiver of City's sovereign immunity under section 768.28, Florida Statutes, or otherwise. Nothing hereby shall inure to the benefit of any third party for any purpose, including, without limitation, anything that might allow claims otherwise barred by sovereign immunity or operation of law.

**38. Time, Interpretation.** In computing any period of time pursuant to this Agreement, the day of the act, event or default from which the designated period of time begins to run shall not be included, but the time shall begin to run on the next succeeding day. The last day of the period so computed shall be included, unless it is a Saturday, Sunday or legal holiday, in which event the period shall run until the end of the next day which is not a Saturday, Sunday or legal holiday. A legal holiday as used in this Agreement includes days on which banks in Vero Beach, Florida are not open for regular business. Time is of the essence. The captions in this Agreement are inserted for convenience of reference only and in no way define, describe or limit the scope or intent of this Agreement or any of the provisions hereof. This Agreement shall not be construed more strongly against or for either Party regardless of the drafter. Unless the context otherwise requires, (a) all references to Sections or Exhibits are to Sections or Exhibits in or to this Agreement, and (b) words in the singular or plural include the singular and plural and pronouns stated in either the masculine, the feminine or neuter gender shall include the masculine, feminine and neuter and the term “including” shall mean by way of example and not by way of limitation.

[Remainder of page intentionally blank; Signature pages follows]

*City of Vero Beach Execution Pages*

IN WITNESS WHEREOF, and intending to be legally bound hereby, the undersigned have caused this Agreement to be executed as of the Effective Date.

**CITY:**

**ATTEST:**

**CITY OF VERO BEACH**

\_\_\_\_\_  
Tammy K. Bursick  
City Clerk

By:\_\_\_\_\_  
Laura Moss  
Mayor

[SEAL]

WITNESSES:

\_\_\_\_\_  
Print  
name:\_\_\_\_\_

\_\_\_\_\_  
Print  
name:\_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_  
\_\_\_\_\_ 2016 by **Laura Moss, as Mayor**, and attested by **Tammy K. Bursick, as City Clerk**, of  
the City of Vero Beach, Florida. They are both known to me.

\_\_\_\_\_  
NOTARY PUBLIC

Print name:

Commission No.

[SEAL]

My Commission Expires:

**ADMINISTRATIVE REVIEW**  
(For Internal Use Only—Sec. 2-77 COVB Code)

Approved as to form and legal sufficiency:

Approved as conforming to  
municipal policy:

\_\_\_\_\_  
Wayne R. Coment  
City Attorney

\_\_\_\_\_  
James R. O'Connor  
City Manager

Approved as to technical requirements:

Approved as to technical requirements:

\_\_\_\_\_  
Ted Fletcher  
Director of Electric Utility Operations

\_\_\_\_\_  
Cynthia D. Lawson  
Director of Finance

Approved as to technical requirements:

\_\_\_\_\_  
Timothy J. McGarry  
Director of Planning and Development

***Florida Power & Light Company Execution Page***

**IN WITNESS WHEREOF**, and intending to be legally bound hereby, the undersigned have caused this Agreement to be executed as of the Effective Date specified in this Agreement.

WITNESSES:

**FPL:**

**FLORIDA POWER & LIGHT  
COMPANY**, a Florida corporation

\_\_\_\_\_  
Print  
name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

\_\_\_\_\_  
Print  
name: \_\_\_\_\_

STATE OF FLORIDA  
COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_,  
by \_\_\_\_\_, the \_\_\_\_\_ of **FLORIDA POWER & LIGHT  
COMPANY**, a Florida corporation, who [ ] is personally known to me or [ ] has produced  
as identification.

Seal:

\_\_\_\_\_  
Notary Public, State of Florida at Large  
Print Name: \_\_\_\_\_  
Notary Commission No.: \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

Substation Easement Agreement by and between the City of Vero Beach, Florida and  
Florida Power & Light Company

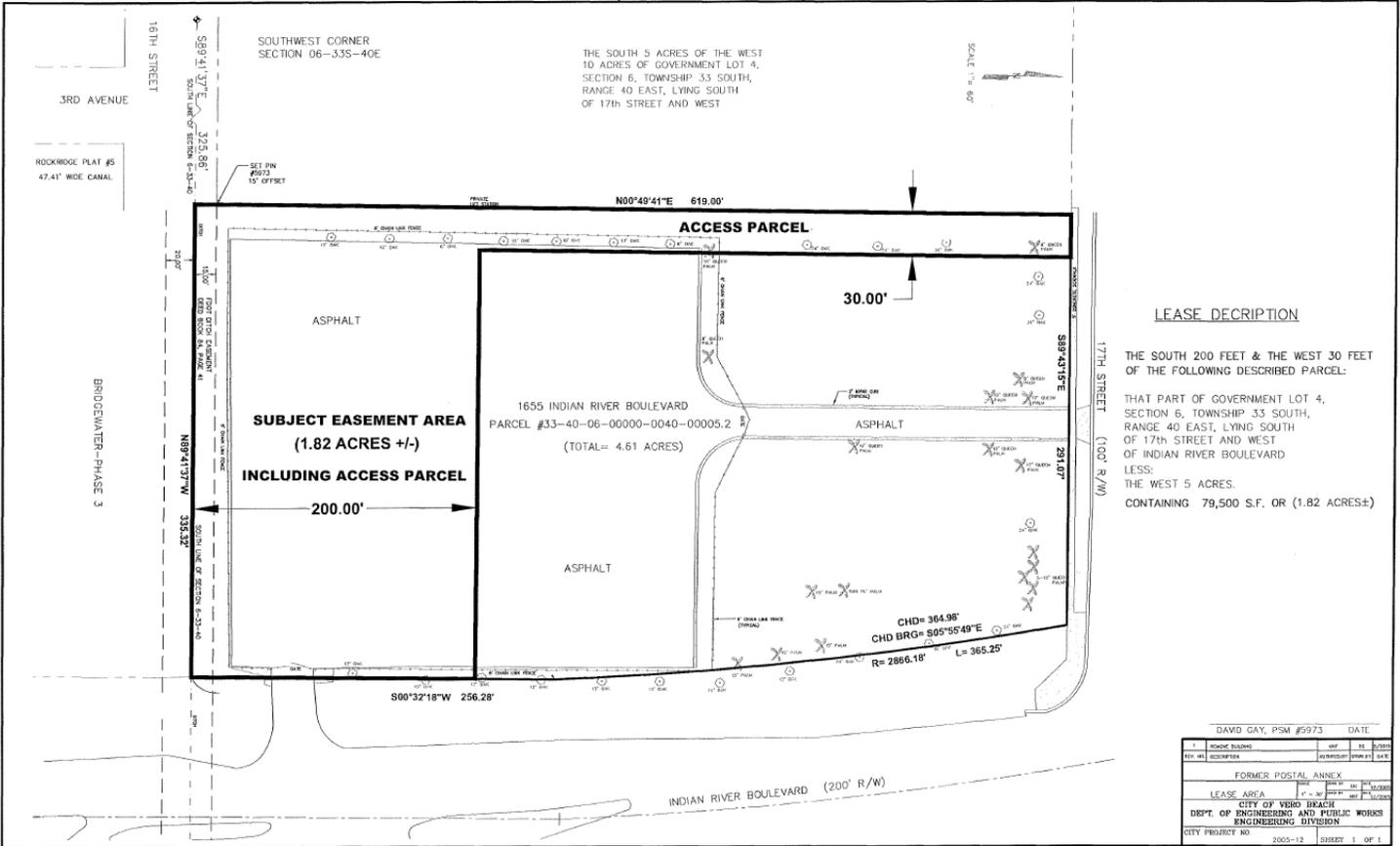
**Exhibit "A"**

**Substation Premises Legal Description and Map**



**Exhibit "B"**  
**Access Parcel Legal Description and Map**

**NEW SUBSTATION EASEMENT  
 (SUBJECT TO REVISION)**



**Exhibit L-3**

**Form of Substation Equipment Operating and Dismantling Agreement**

*[Exhibit begins on the following page.]*

## **SUBSTATION EQUIPMENT OPERATING AND DISMANTLING AGREEMENT**

**THIS SUBSTATION EQUIPMENT OPERATING AND DISMANTLING AGREEMENT** (the “**Agreement**”), made and entered into as of [\_\_\_\_\_] , 201[\_\_\_] (the “**Effective Date**”), is between CITY OF VERO BEACH, FLORIDA, a Florida municipal corporation (herein called “**City**”), with an address of 1053 20<sup>th</sup> Place, Vero Beach, FL 32960, and FLORIDA POWER & LIGHT COMPANY, a Florida corporation (herein called “**FPL**”), with an address of 700 Universe Boulevard, Juno Beach, FL 33408. City and FPL are sometimes together referred to herein as the “**Parties**” and individually as a “**Party**.”

### **RECITALS**

A. As of the Effective Date, City has sold, assigned and conveyed certain electric utility assets of City to FPL, as contemplated under that certain Asset Purchase and Sale Agreement, dated [\_\_\_\_\_] , 2017, by and between City and FPL (the “**Asset Purchase and Sale Agreement**”). As used in this Agreement, the “**Vero Beach Electric Utility**” means the electric utility system of electricity transmission and distribution owned or operated by FPL providing retail electric service to City of Vero Beach’s electric utility customers on and after the Effective Date.

B. However, City has retained ownership of the real property located in the area described and depicted on attached **Exhibit “A”** (the “**Substation Premises**”) and all of the equipment, poles, lines and improvements located thereon (collectively, the “**Substation Equipment**”). A list identifying the Substation Equipment is attached hereto as **Exhibit “B.”** The Substation Premises together with the Substation Equipment may be referred to collectively as the “**Substation**.”

C. Prior to execution of the Asset Purchase and Sale Agreement, FPL obtained a Phase I environmental assessment of the Substation Premises that identified various recognized environmental conditions identified on **Schedule “1”** attached hereto.

D. Prior to the Effective Date, FPL may have obtained an Phase II environmental assessment and all recognized environmental conditions set forth in such Phase II are identified on **Schedule “2”** attached hereto (the “**Baseline Recognized Environmental Conditions**”).

E. FPL intends to construct a new substation (the “**New Substation**”) on property west of Indian River Boulevard in Vero Beach pursuant to that certain Substation Easement Agreement between the Parties, the “**New Substation Easement Agreement**”) to replace the Substation, but, in order for FPL to provide reliable retail electric services to its electric utility customers as contemplated by the Asset Purchase and Sale Agreement, the Substation Equipment must remain in operation until the New Substation is completed.

F. City seeks to have the Substation Equipment dismantled and removed from the Substation Premises as soon as practical, but FPL has requested that City permit the continued operation of the Substation Equipment for a limited period of time (the “**Construction Period**”) described herein.

G. City desires its citizens to have reliable electric service and, for that reason, is willing to delay dismantling the Substation Equipment for the Construction Period, so that the Substation Equipment may be used as a part of the Vero Beach Electric Utility on the terms and conditions set forth in this Agreement.

**NOW THEREFORE**, in consideration of and subject to the terms, covenants, agreements, provisions and limitations set forth in this Agreement, City and FPL agree as follows:

**1. Recitals.** The above-stated recitals are true and correct and are incorporated herein by this reference.

**2. City's Continued Ownership of Substation Equipment.** For the duration of the Construction Period, the Substation Equipment will remain owned by City, and City will take no action to remove the Substation Equipment from the Substation Premises or to dismantle the Substation Equipment.

**3. FPL's Appointment as Bailee of the Substation Equipment.** City hereby appoints FPL as its bailee of the Substation Equipment during the Construction Period, and FPL hereby accepts such appointment. As a result of its appointment as bailee, FPL hereby accepts from City the right to possess and control the Substation Equipment during the Construction Period for the limited purposes described in this Agreement. Except as may be set forth in this Agreement, FPL accepts and assumes all responsibilities, obligations and liabilities associated with the Substation Equipment during the Construction Period.

**4. Access to Substation Equipment.** The Parties acknowledge that FPL will have control of the Substation Equipment during the Construction Period and will require access to the Substation in order to exercise its obligations under this Agreement. Accordingly, during the Construction Period, City will take no action to prevent FPL from accessing the Substation, and, to the extent practical, City will provide FPL with reasonable access to the Substation so that FPL can perform its duties relating to the Substation Equipment at all times during the Construction Period.

**5. FPL Duty to Protect and Maintain.** At all times during the Construction Period, and at its own expense, FPL shall protect and maintain the Substation Equipment in good working condition in accordance with electric utility industry standard best practices and all federal and state regulations, orders and other requirements applicable to the Substation Equipment. To protect the Substation Equipment, and to protect the general public from the dangers inherent in the operation of the Substation Equipment, at all times during the Construction Period, and at its own expense, FPL shall restrict access to the Substation to those with a reasonable need for such access. At all times during the Construction Period, and at its own expense, FPL shall protect and maintain the Substation Premises including any fencing or other barrier around the Substation Premises in accordance with electric utility industry standard best practices and all federal and state regulations, orders and other requirements applicable to the Substation Premises.

**6. Use of Substation Equipment.** City consents to FPL's use of the Substation Equipment as an operating part of the Vero Beach Electric Utility during the Construction Period, but FPL may not use the Substation for any other purpose.

**7. Construction Period.** Unless otherwise provided by this Agreement, the Construction Period shall commence on the Effective Date and shall terminate (the "**Termination Date**") on the earliest of the following: (i) the date that is thirty (30) calendar months after the Effective Date, as may be extended to account for delays in the commencement of operations of the new Substation to the extent provided for in the New Substation Easement Agreement; (ii) the date that is eighteen (18) calendar months after the New Substation first begins to operate as a part of the Vero Beach Electric Utility; or (iii) the date that is eighteen (18) calendar months after the Substation Equipment ceases to be used as an operating part of the Vero Beach Electric Utility.

**8. Dismantling Substation Equipment and Relocation of Fiber Optic Lines Prior to Termination Date.**

(a) On or before the Termination Date, FPL shall, at its sole cost and expense, remove all the Substation Equipment from the Substation Premises. FPL's obligations to remove the Substation Equipment from the Substation Premises include the obligation to remove any and all fixtures and any and all improvements that may exist on, over or under the Substation Premises such as, but not limited to, lines, structures, poles, concrete slabs, footers, reinforcements, gates and fences. After removal of the Substation Equipment from the Substation Premises, FPL shall place sod, or other ground covering as City may approve, over and across the entire Substation Premises. To the extent the Substation Equipment has any salvage value or otherwise may be used by FPL, FPL will be entitled to retain the Substation Equipment after it is removed from the Substation Premises and may retain any and all sums it may receive from salvaging the Substation Equipment. Furthermore, City will assign to FPL any right, title and interest City may have in or to the Substation Equipment effective as of the time it is removed from the Substation Premises so that FPL may deal with such Substation Equipment as it deems appropriate.

(b) A portion of the Fiber Optic System, as defined in the Asset Purchase and Sale Agreement, is serving, connected with or existing on or under the Substation Premises. As a part of its work to dismantle the Substation Equipment, FPL shall remove and relocate or replace the portions of the Fiber Optic System serving, connected with or existing on or under the Substation Premises either along the new electrical distribution poles that are installed to facilitate the replacement of the existing Substation Equipment with equipment to be located in New Substation or to be dead-ended at an existing and remaining distribution pole, as decided by the City (the "**Fiber Optic Substitution Work**"). To the extent the City desires to relocate the fiber optic lines and equipment through an alternate location, the incremental cost above relocating the fiber optic lines to the new distribution poles and equipment to a location adjacent to the New Substation shall be at the City's expense. To the extent the dismantlement of the Substation Equipment will prevent the Fiber Optic System from remaining fully operational, FPL will perform the Fiber Optic Substitution Work in a manner that allows the Fiber Optic System to remain fully operational at all times in order to provide municipal services, and FPL's work to remove and relocate, replace or dead-end the affected portions of the Fiber Optic System shall be performed in accordance with this Agreement, subject to agreement by the other owners of the

Fiber Optic System. Within the Construction Period, subject to the City's timely direction as to whether the Fiber Optic System will be relocated to the new distribution poles and adjacent to the New Substation or dead-ended, FPL shall, at its sole cost and expense, remove and relocate the portion of the Fiber Optic System serving or on the Substation Premises, dead-end the existing fiber optic lines at the direction of the City, or install new fiber optic lines as may be necessary or expedient to relocate the fiber optic lines serving or on the Substation Premises to the new distribution poles, or to such new location (subject to the City's reimbursement obligation as set forth above). The Parties shall exercise commercially reasonable efforts to develop the plan for relocation and construction involving the Fiber Optic System as described in this Section 8 (b) including reimbursement procedures, the selection of contractors and procurement of equipment to perform the Fiber Optic Substitution Work, and the review and approval of plans and specifications, in accordance with each Parties' standard practices.

(c) With respect to remediation of any Releases at the Substation Premises or migrating from the Power Plant Site, FPL will remediate such Release, including any Baseline Recognized Environmental Conditions or Hazardous Substances migrating from the Power Plant Site (such Baseline Recognized Environmental Conditions and Hazardous Substances migrating from the Power Plant Site (but excluding any impacts to extent of any contribution or exacerbation by FPL), the "**City Responsible Environmental Conditions**") as part of dismantling the Substation or earlier if required by the Florida Department of Environmental Protection or Environmental Protection Agency, as applicable, subject the following conditions:

(1) Unless otherwise agreed by the Parties, FPL will remediate a Release to the least stringent standard permitted by the Florida Department of Environmental Protection and Environmental Protection Agency, as applicable, and obtain a final non-appealable agency action approving such remediation, if applicable (such remediation standard, the "**Minimum Required Standard**"). The City may direct FPL to remediate to a higher (cleaner) standard in which case the incremental cost (the "**Incremental Cost**") will be the City's responsibility.

(2) If the cost of remediating any City Responsible Environmental Conditions to the Minimum Required Standard, or such higher standard as may be requested or required by the City, will exceed \$50,000 as reasonably estimated by FPL based on reasonable bids from a third party contractor in accordance with FPL's standard procurement practices, the total cost of remediating the City Responsible Environmental Condition will be the responsibility of City ; subject to the limitation set forth in Section 8(c)(4), below.

(3) If the Florida Department of Environmental Protection or Environmental Protection Agency requires remediation or other actions (e.g., monitoring) prior to dismantling the Substation, FPL has the sole right to direct such remediation activities regardless of the estimated cost and the City shall be responsible for the costs associated with remediating the City Responsible Environmental Conditions, subject to the limitation set forth in Section 8(c)(4), below.

(4) With respect to the City's payment obligations set forth in Section 8(c)(2)-(3), the City shall reimburse FPL within fifteen (15) calendar days of FPL's providing to the City an invoice for the costs incurred by FPL along with copies of the underlying invoices from the contractors who performed the work. Notwithstanding anything herein to the contrary, in no

event shall the City shall be responsible for the costs to remediate City Responsible Environmental Conditions in excess of the Aggregate Environmental Cap as defined in Section 6.22 of the Asset Purchase and Sale Agreement, except for Incremental Costs that exceed the Aggregate Environmental Cap.

**9. Representations and Warranties.**

- (a) City represents and warrants to FPL as follows:
  - (i) City has full power and authority to enter into this Agreement.
  - (ii) The person executing and delivering this Agreement on City's behalf is acting pursuant to proper authorization and this Agreement is the valid, binding and enforceable obligation of City enforceable against City in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereinafter in effect relating to creditors' rights generally, and general equitable principles (whether considered in a proceeding in equity or at law).
- (b) FPL represents and warrants to City as follows:
  - (i) FPL is a corporation duly incorporated, validly existing and having active status under the laws of the State of Florida, with the necessary corporate power and authority to enter into this Agreement.
  - (ii) The person executing and delivering this Agreement on FPL's behalf is acting pursuant to proper authorization, and this Agreement is the valid, binding and enforceable obligation of FPL enforceable against FPL in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereinafter in effect relating to creditors' rights generally, and general equitable principles (whether considered in a proceeding in equity or at law).

**10. Hazardous Materials.**

- (a) For purposes of this Agreement:
  - (i) “***Environmental Laws***” means all applicable federal, state or local laws, statutes, ordinances, rules, regulations or other governmental restrictions regarding pollution or protection of the environment, the conservation and management of land, natural resources and wildlife or human health and safety or the Occupational Safety and Health Act (only as it relates to Hazardous Substances), including laws regarding Releases or threatened Releases of Hazardous Substances (including Releases to ambient air, surface water, groundwater, land, surface and subsurface strata) or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, Release, transport, disposal or handling of Hazardous Substances.

(ii) “**Hazardous Substances**” means: (i) any petroleum, asbestos, asbestos-containing material, and urea formaldehyde foam insulation and transformers or other equipment that contains polychlorinated biphenyls; (ii) any chemicals, materials or substances defined as or included in the definition of “hazardous substances,” “hazardous wastes,” “hazardous materials,” “hazardous constituents,” “restricted hazardous materials,” “extremely hazardous substances,” “toxic substances,” “contaminants,” “pollutants,” “toxic pollutants,” “hazardous air pollutants” or words of similar meaning and regulatory effect under any applicable Environmental Law; and (iii) any other chemical, material or substance, exposure to which is prohibited, limited or regulated by any applicable Environmental Law.

(iii) “**Power Plant Site**” has the meaning set forth in the Asset Purchase and Sale Agreement.

(iv) “**Release**” means any actual, threatened or alleged spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, migrating, dumping or disposing of a Hazardous Substance into the environment or within any building, structure, facility or fixture.

(b) FPL shall indemnify, defend and hold harmless City from and against, and pay, reimburse and fully compensate as the primary obligor City for, any and all claims, suits, judgments, loss, damage and liability which may be incurred by City including, without limitation, City’s reasonable attorneys’ fees, paralegal fees, expert fees, and costs, through regulatory proceedings, trial, and review or appeal, arising in any way from Hazardous Substances existing or Released on, in, under, from or related to the Substation during the Construction Period in violation of Environmental Laws, or any violation of the Environmental Laws, by FPL, its agents, licensees, invitees, subcontractors or employees on, in, under or related to the Substation during the Construction Period; provided, however, FPL assumes no liability with respect to any City Responsible Environmental Conditions, and no duty or obligation to indemnify, defend and hold harmless City or any of the City’s Related Parties with respect to such City Responsible Environmental Conditions except as expressly set forth herein. FPL’s responsibility to the extent explicitly set forth in this Agreement and subject to the express limitations contained in this Agreement shall continue to be in effect for any such Release or presence of Hazardous Substances as to which City gives notice to FPL on or before the fifth (5<sup>th</sup>) anniversary of the Expiration Date. In no event shall FPL be liable for any Release that occurs after the Construction Period except to the extent such Release is caused by FPL, its agents, licensees, invitees, subcontractors or employees. FPL’s obligation to provide the indemnity, defense and hold harmless required by this Agreement shall survive the expiration or termination of this Agreement.

**11. Assumption of Risk; Indemnification.** FPL agrees as follows:

(a) Except as specifically provided in this Agreement, FPL acknowledges and agrees that City has not made, does not make and specifically negates and disclaims any representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future of, as to,

concerning or with respect to the Substation Equipment and that the rights granted with respect to the Substation Equipment provided for in this Agreement are made on an “as is” condition and basis and with all faults. Without in any way limiting the generality of the foregoing, the grant of rights contemplated hereby is without any warranty other than City’s express representations and warranties in this Agreement; and City and City’s elected and appointed officials, officers, directors, employees, and affiliates (collectively the “**City’s Related Parties**”) have made no, and expressly and specifically disclaim, and FPL accepts that City and the City’s Related Parties have disclaimed, any and all representations, guaranties or warranties, express or implied, or arising by operation of law (except for the representations and warranties, if any, expressly made by City in this Agreement), of or relating to: (i) the use, expenses, operation, characteristics or condition of the Substation Equipment, or any portion thereof, including, without limitation, warranties of suitability, habitability, merchantability, design or fitness for any specific or particular purpose, or good and workmanlike construction; (ii) the environmental condition of the Substation Premises, or contamination by hazardous materials, or the compliance of any portion of the Substation Premises with any or all Environmental Laws; or (iii) the soil conditions, drainage, flooding characteristics, accessibility or other conditions existing in, on or under any portion of the Substation Premises. FPL acknowledges and agrees that it is not relying on any representations or statements (oral or written) which may have been made or may be made by City or any of the City’s Related Parties (except for City’s representations and warranties expressly set forth in this Agreement), and is relying solely upon FPL’s or FPL’s representatives’ own physical inspection of the Substation Equipment and Premises and other investigations by FPL or FPL’s representatives. FPL acknowledges that any condition of the Substation Equipment or Premises, whether apparent or latent, which FPL discovers or desires to correct or improve on or after the Effective Date shall be subject to City’s review and approval rights, as set forth in this Agreement, and shall be at FPL’s sole expense.

(b) FPL recognizes and hereby expressly and fully assumes all risks, known and unknown, that arise or might arise incidental to or in any way connected with the condition or use of the Substation Equipment or Premises. This assumption of risk by FPL is made for and on behalf of FPL and FPL’s successors, and permitted assigns.

(c) FPL agrees to indemnify, defend and hold harmless City and City’s Related Parties against any and all claims, including costs and expenses, of any kind or nature, including, without limitation, costs of investigation, attorneys’ fees, paralegal fees, experts’ fees and costs through regulatory proceedings, trial and review or appeal, including but not limited to claims for personal injury, death of persons and property damage, or other liability to the extent arising from FPL’s use, improvement, operation, condition or maintenance of the Substation Equipment or Premises, provided however that this indemnity shall not apply to the negligence or willful misconduct of the City and/or the City’s Related Parties as determined by a court of competent jurisdiction.

(d) FPL’s obligations under this Section 11 shall survive the termination of this Agreement.

**12. Construction, Mechanics and Materialmen’s Liens.** FPL will make no alteration, change, improvement or addition to the Substation without the prior written consent of City which will not be unreasonably withheld, conditioned or delayed. FPL will be responsible for

payment of any and all work performed on FPL's behalf on the Substation Equipment or Premises. In no event will City be responsible for payment of any work relating to the Substation nor will the Substation, or any interest therein, be subject to any lien for payment of any construction or similar work performed by or for FPL on or for the Substation. Further, FPL shall promptly notify the contractor performing any such work or alterations on the Substation at FPL's request or making such improvements to the Substation at FPL's request of this provision exculpating City of responsibility for payment and liens. Notwithstanding the foregoing, if any mechanic's lien or other lien, attachment, judgment, execution, writ, charge or encumbrance is filed or recorded against any portion of the Substation as a result of any work performed on or materials delivered to the Substation Premises or Access Parcel at FPL's direction, FPL shall, within sixty (60) days following written notice of any such lien, cause same to be paid, discharged or otherwise removed of record. In the event that FPL fails to remove any such mechanics or materialmen's lien relating to FPL's work at the Substation, the City may cause such lien to be removed and FPL shall reimburse City for all reasonable costs and expenses, including attorney's or paralegal fees incurred by City within forty-five (45) days following receipt of City's written invoice and supporting documentation.

**13. Insurance.** City understands that FPL self-insures, and that prior to accessing the Substation, FPL will provide City with a letter of such self-insurance. In the event that FPL ceases to self-insure, then, during the Construction Period, and thereafter so long as FPL operates, uses or maintains any portion of the Substation:

(a) FPL shall procure and maintain, at FPL's sole cost and expense, commercial general liability insurance providing coverage which protects FPL and City and the City's Related Parties from and against any and all claims and liabilities for bodily injury, death and property damage arising from operations, premises liability, fire with respect to the Substation. Such insurance shall provide minimum coverage of \$1,000,000.00 per occurrence and \$2,000,000.00 aggregate. FPL shall be and remain liable for and pay all deductibles and other amounts not covered, paid or reimbursed under the insurance policies.

(b) FPL shall procure and maintain, at FPL's sole cost and expense, workers' compensation insurance as required by applicable law, and employers' liability insurance, with coverage amounts with a limit of (i) One Million Dollars (\$1,000,000) for bodily injury per accident, (ii) One Million Dollars (\$1,000,000) for bodily injury by disease per policy and (iii) One Million Dollars (\$1,000,000) for bodily injury by disease per employee.

(c) The certificate of insurance required herein for commercial general liability insurance, including, without limitation, all renewals, shall include a blanket additional insured endorsement and provide for at least thirty (30) days advance notice to City of any non-renewal or cancellation. FPL shall provide City with a copy of certificates of insurance stating that the coverage as required herein is in full force and effect no later than the Effective Date. FPL shall cause certificates of insurance or a self-insured letter in conformance with the requirements hereof to be promptly provided to City for each subsequent policy renewal.

(d) FPL's insurance in all instances shall be primary and any insurance that may be maintained by City shall be in excess of and shall not contribute with FPL's insurance. All

insurance policies shall be issued by a company or companies licensed to do business in the State of Florida.

(e) City shall have the right to periodically review the adequacy of the required insurance, its forms and types, the amounts of coverage and, notwithstanding any other provision of this Agreement, unilaterally modify the insurance requirements of this Section 13 by giving notice of such modification to FPL. Such modification shall be as found reasonably necessary in the sole discretion of City. Factors which may be considered by City include, without limitation, changes in generally accepted insurance industry standards and practices, changes in use of the Substation Premises, changes in risk exposure, measurable changes in local and national economic indicators and changes in City's policies and procedures.

(f) FPL understands and acknowledges that the responsibility and obligation to provide and maintain insurance in the forms, types and coverages required herein are solely FPL's responsibilities and obligations which continue for the entire Term of this Agreement, and until such time as FPL no longer operates the Substation or enters the Substation Premises, whichever date is later.

(g) In the event that FPL fails for any reason to procure or maintain insurance in the forms, types or coverages required and to name City as an additional insured on the certificates of insurance, FPL shall cure such material breach within fifteen (15) calendar days after FPL is given notice of such breach. Should FPL fail to cure the breach within such period or such other time as may be agreed to by the Parties in writing, City in City's sole discretion may, but is not obligated to, secure replacement insurance coverage at FPL's sole expense. Should City elect to secure replacement insurance, FPL shall thereafter reimburse City within fifteen (15) calendar days of City's providing to FPL an invoice for the costs and premiums incurred by City for the replacement insurance coverage, plus an administrative charge of ten percent (10%) or \$250.00, whichever is greater. FPL shall continue to be responsible for the payment of all deductibles applicable to the insurance policies and all losses incurred with respect to any lapse in coverage. Should FPL subsequently obtain the required insurance, FPL shall remain responsible for and reimburse City for all costs and expenses to City for the insurance premiums incurred by City and the administrative charges set forth in this Section 13(g).

(h) FPL's obligations under this Section 13 shall survive the termination or expiration of this Agreement.

**14. No Consequential Damages.** Notwithstanding any other provisions in this Agreement to the contrary, neither Party nor any of its elected officials, directors, officers, employees, lenders, shall be liable to the other Party for consequential, incidental, exemplary, punitive, anticipatory profits or indirect loss or damage of any nature, including, without limitation, loss of profit, loss of use, loss of operating time, loss of revenue, increased costs of producing revenues, cost of capital or loss of goodwill whether arising in tort, contract, warranty, strict liability, by operation of law or otherwise, even if by such Party's, its representatives', agents', contractors', subcontractors', invitees' or licensees' negligence or fault, in connection with this Agreement, except to the extent claimed by third parties. The Parties further agree that the waivers and disclaimers of liability, indemnities, releases from liability, sole remedy provisions and

limitations on liability expressed in this Agreement shall survive termination or expiration of this Agreement and shall extend to the parent, affiliates, and subsidiaries of each Party and their respective, partners, directors, officers, and employees and elected officials.

**15. Charges Associated with Substation.** FPL shall be responsible for the payment of any and all water, gas, heat, light, power, telephone and other utilities and services supplied to the Substation Premises at FPL's request, together with any taxes on such services. In addition, to the extent that any taxes are due on any consideration due to City under this Agreement and any taxes are assessed thereon or on the Substation Premises during the Construction Period, FPL shall pay all such taxes or reimburse City for such taxes at City's option.

**16. Compliance with Laws.** During the Construction Period, FPL shall, at its expense, comply with the provisions of all recorded covenants, conditions and restrictions, if any, and all building, zoning, fire and other governmental laws, ordinances, regulations and rules applicable to the Substation. Further, during the Construction Period, FPL shall, at its expense, cause the Substation to attain compliance or remain in compliance with the provisions of all recorded covenants, conditions and restrictions, if any, and all building, zoning, fire and other governmental laws, ordinances, regulations and rules applicable to the Substation.

**17. Assignment and Subletting.** City acknowledges that this Agreement and FPL's interests hereunder may be subject to the encumbrance of FPL's loan with Deutsche Bank Trust Company Americas. FPL shall not otherwise assign its interest in this Agreement without the prior written consent of City, and such consent may be withheld in City's unfettered discretion unless such proposed assignment is to the purchaser of all or substantially all of the assets of Florida Power & Light Company, as a part of a bona fide sale by Florida Power & Light Company to a third party purchaser for value and in such event City's consent will not be unreasonably withheld or delayed. Notwithstanding any assignment of this Agreement, FPL will not be released from any of its obligations hereunder unless such assignee executes an assignment and assumption agreement in form reasonably acceptable to City agreeing to be bound by the terms of this Agreement and City determines in its reasonable discretion that such assignee is creditworthy. Further, any assignment in violation of this Section 17 shall be deemed void and a breach of this Agreement by FPL.

**18. Default and Remedies.**

(a) **FPL Events of Default.** The occurrence of any one or more of the following events shall constitute an "**Event of Default by FPL**" under this Agreement by FPL:

(i) Failure by FPL to observe or perform any of the covenants, conditions or provisions of this Agreement to be observed or performed by FPL, where such failure shall continue for a period of forty-five (45) days after notice thereof given by City to FPL. In the event the default cannot reasonably be cured within such forty-five (45) day period, FPL shall not be in default if FPL commences the cure within the forty-five (45) day period and thereafter diligently prosecutes the cure to completion.

(ii) (A) The making by FPL of any general arrangement or general assignment for the benefit of creditors; (B) FPL becomes a debtor as defined in 11 U.S.C. 101 or any successor statute thereto (unless, in the case of a petition filed against FPL, the same is dismissed within sixty (60) days); (C) the appointment of a trustee or receiver to take possession of substantially all of FPL's assets or of FPL's interest in this Agreement, where possession is not restored to FPL within sixty (60) days; or (D) the attachment, execution or other judicial seizure of substantially all of FPL's assets or of FPL's interest in this Agreement, where such seizure is not discharged within sixty (60) days.

(b) **City Events of Default.** The occurrence of any one or more of the following events shall constitute an "**Event of Default by City**" under this Agreement by City:

(i) Failure by City to observe or perform any of the covenants, conditions or provisions of this Agreement to be observed or performed by City, where such failure shall continue for a period of forty-five (45) days after notice thereof is given by FPL to City. In the event the default cannot reasonably be cured within such forty-five (45) day period, City shall not be in default if City commences the cure within the forty-five (45) day period and thereafter diligently prosecutes the cure to completion.

(ii) (A) The making by City of any general arrangement or general assignment for the benefit of creditors; (B) City becomes a debtor as defined in 11 U.S.C. 101 or any successor statute thereto (unless, in the case of a petition filed against City, the same is dismissed within sixty (60) days); (C) the appointment of a trustee or receiver to take possession of substantially all of City's assets, where possession is not restored to City within sixty (60) days; or (D) the attachment, execution or other judicial seizure of substantially all of City's assets, where such seizure is not discharged within sixty (60) days.

(c) **Remedies.** If an Event of Default by FPL or an Event of Default by City occurs hereunder, the non-defaulting Party shall have the right at its option and without further notice, but subject to the limitations set forth in the last sentence of this subsection, to exercise any remedy available at law or in equity, including, without limitation, a suit for specific performance of any obligations set forth in this Agreement or any appropriate injunctive or other equitable relief, or for damages resulting from such event of default. The Parties agree that remedies at law may be inadequate to protect against any actual or threatened breach of this Agreement. In the event of any breach or threatened breach, either Party shall have the right to apply for the entry of an immediate order to restrain or enjoin the breach and otherwise specifically enforce the provisions of this Agreement. Notwithstanding the foregoing or anything to the contrary contained in this Agreement, in no event shall any Event of Default by FPL or Event of Default by City, terminate, or entitle any Party to terminate, rescind or cancel this Agreement or the rights granted hereunder except that City may terminate this Agreement, at its option, for an Event of Default by FPL of the requirements of Section 6 of this Agreement. In the event that FPL, by failing or neglecting to do or perform any act or thing herein provided by it to be done or performed, shall be in default under this Agreement, then City may, but shall not be required to, do or perform or cause to be done or performed such act or thing, and FPL shall

repay to City on demand the entire expense thereof, including, without limitation, compensation to the agents and employees of City. Any act or thing done by City pursuant to the provisions of this subsection shall not be or be construed as a waiver of any such Event of Default by FPL, or as a waiver of any covenant or condition herein contained or the performance thereof, or of any other right or remedy of City, hereunder or otherwise.

**19. Severability.** If any provision or portion of this Agreement shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction or other governmental authority: (a) such portion or provision shall be deemed separate and independent; (b) the Parties shall negotiate in good faith to restore insofar as practicable the benefits to each Party that were affected by such ruling or adjudication; and (c) the remainder of this Agreement shall remain in full force and effect.

**20. Repairs, Trash and Storage.** City shall have absolutely no obligations of any kind for the repair, replacement, or maintenance of any part of the Substation during the Construction Period. During the Construction Period, FPL shall maintain the Substation in a neat, clean, safe and sanitary condition. FPL shall be solely responsible at its own expense for regular removal and disposal of all refuse, garbage, debris, trash and other discarded materials and shall not allow an accumulation thereof on, in or adjacent to the Substation Premises. FPL shall not use the Substation Premises for the storage of any materials, vehicles or equipment.

**21. Waivers.** Any waiver by either Party with respect to this Agreement must be in writing, signed by the Party granting the waiver, and shall be limited to the express terms set forth in the waiver.

**22. Cumulative Remedies.** No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies at law or in equity.

**23. Binding Effect.** This Agreement shall bind the Parties, and their respective successors and permitted assigns.

**24. Right of Entry.** Subject to City's duties, if any, relating to police, fire and other municipal services for which no advance notice is required, City, or any of its agents, shall have the right to enter the Substation Premises during reasonable hours to examine the same but only when accompanied by a qualified or designated employee of FPL.

**25. Force Majeure.** In the event that either Party is unable to fulfill, or shall be delayed or restricted in the fulfillment of any obligation, or the curing of a default, under any provision of this Agreement by reason of strike, lock-out, war, acts of military authority, acts of terrorism, rebellion or civil commotion, fire or explosion, flood, wind, storm, hurricane, water, earthquake, acts of God or other casualty or by reason of any statute or law or any regulation or order passed or made, or by reason of any order or direction of any administrator, controller, board or any governmental department or officer or other authority (other than, in the case of City claiming relief under this Section 25, any statute or law or any regulation or order passed or made, or by reason of any order or direction of, any administrator, controller, board or any governmental department or officer or other authority of City), or by reason of any other cause beyond such Party's reasonable control or not wholly or mainly within such Party's reasonable control,

whether of the foregoing character or not, such Party shall, so long as any such impediment exists, be relieved from the fulfillment of such obligation and the other Party shall not be entitled to compensation for any damage, inconvenience, nuisance or discomfort thereby occasioned or to terminate this Agreement.

**26. Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute but one instrument.

**27. Attorneys' Fees.** In the event FPL or City defaults in the performance of any of the terms, covenants, conditions, agreements, or provisions contained in this Agreement and City or FPL employs an attorney and brings suit in connection with the enforcement of this Agreement or any provision hereof or the exercise of any of its remedies hereunder, then the prevailing Party in any suit so instituted shall be promptly reimbursed by the other Party for all reasonable attorneys' fees, paralegal fees, and expenses so incurred, including, without limitation, any such fees and expenses incurred in regulatory, appellate, bankruptcy and post-judgment proceedings. Any monetary judgment rendered in any litigation concerning this Agreement shall bear interest at the highest rate allowed by applicable law. The foregoing provisions shall survive expiration or earlier termination of this Agreement.

**28. Notices.** Every notice, approval, consent or other communication required or permitted under this Agreement shall be in writing, shall be deemed to have been duly given on the date of receipt, and shall be deemed delivered if either served personally on the Party to whom notice is to be given, or mailed to the Party to whom notice is to be given, by overnight courier or by first class registered or certified mail (return receipt requested), postage prepaid, and addressed to the addressee at the address stated opposite its name below, or at the most recent address specified by notice given to the other Party in the manner provided in this Section.

To City: City of Vero Beach  
1053 20<sup>th</sup> Place  
Vero Beach, FL 32960  
Attention: City Manager

With a required copy to: City of Vero Beach  
1053 20<sup>th</sup> Place  
Vero Beach, FL 32960  
Attention: City Attorney

To FPL: Florida Power & Light Company  
700 Universe Boulevard  
Juno Beach, Florida 33408  
Attention: Corporate Real Estate

With a required copy to: Florida Power & Light Company  
700 Universe Boulevard  
Juno Beach, Florida 33408  
Attention: Law Department

**29. No Recording.** Neither this Agreement, nor any memorandum, portion or copy hereof shall be recorded in the Public Records of Indian River County, Florida.

**30. No Personal Liability.** Excluding any successor-in-interest to FPL or City under this Agreement, notwithstanding anything to the contrary in this Agreement, no present or future parent, subsidiary, affiliate, member, principal, shareholder, manager, officer, official, director, or employee of FPL or City will be personally liable, directly or indirectly, under or in connection with this Agreement, or any document, instrument or certificate securing or otherwise executed in connection with this Agreement, or any amendments or modifications to any of the foregoing made at any time or times, or with respect to any matter, condition, injury or loss related to this Agreement, and each of the Parties, on behalf of itself and each of its successors and assignees, waives and does hereby waive any such personal liability.

**31. Entire Agreement.** This Agreement and any exhibits, schedules or addenda attached hereto and forming a part hereof, contains the entire agreement between the Parties hereto with respect to the subject matter of this Agreement, and supersedes all previous negotiations leading thereto, and it may be modified only by an agreement in writing executed and delivered by City and FPL. All exhibits, schedules or addenda attached to this Agreement are expressly incorporated herein by this reference.

**32. Governing Law; Forum.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida (without giving effect to conflict of law principles) as to all matters, including but not limited to matters of validity, construction, effect, performance and remedies. THE PARTIES HERETO AGREE THAT VENUE IN ANY AND ALL ACTIONS AND PROCEEDINGS ARISING OUT OF, OR IN ANY WAY CONNECTED WITH, THIS AGREEMENT, THE RELATIONSHIP OF CITY AND FPL, FPL'S USE OF THE SUBSTATION, OR ANY CLAIM FOR INJURY OR DAMAGE, SHALL BE IN THE CIRCUIT COURT OF THE STATE OF FLORIDA IN INDIAN RIVER COUNTY, FLORIDA, WHICH COURT SHALL HAVE EXCLUSIVE JURISDICTION FOR SUCH PURPOSE AND THE PARTIES HERETO IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF SUCH COURT AND IRREVOCABLY WAIVE THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF ANY SUCH ACTION OR PROCEEDING. THE FOREGOING PROVISIONS SHALL SURVIVE EXPIRATION OR EARLIER TERMINATION OF THIS AGREEMENT.

**33. WAIVER OF JURY TRIAL.** THE PARTIES HERETO SHALL, AND THEY HEREBY DO, IRREVOCABLY WAIVE TRIAL BY JURY IN ANY AND EVERY ACTION OR PROCEEDING BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER ON ANY MATTERS WHATSOEVER ARISING OUT OF, OR IN ANY WAY CONNECTED WITH, THIS AGREEMENT, THE RELATIONSHIP OF CITY AND FPL, FPL'S USE OR OPERATION OF THE SUBSTATION OR THE SUBSTATION EQUIPMENT, AND ANY CLAIM FOR INJURY OR DAMAGE. THE FOREGOING PROVISIONS SHALL SURVIVE EXPIRATION OR EARLIER TERMINATION OF THIS AGREEMENT.

**34. City/FPL Relationship; No Third Party Beneficiaries.** This Agreement creates a bailor/bailee relationship, and no other relationship, between the Parties. This Agreement is for

the sole benefit of the Parties hereto and, except for assignments permitted hereunder, no other person or entity shall be a third party beneficiary hereunder.

**35. No Waiver of Regulatory Authority.** Nothing in this Agreement constitutes a waiver of City's regulatory, public safety or other municipal authority with respect to the Substation or any other matter. Further, nothing in this Agreement shall be deemed to waive City's right of eminent domain.

**36. Sovereign Immunity.** City is a Florida municipal corporation whose limits of liability are set forth in section 768.28, Florida Statutes, and nothing herein shall be construed to extend the liabilities of City beyond that provided in section 768.28, Florida Statutes. Further, nothing herein is intended as a waiver of City's sovereign immunity under section 768.28, Florida Statutes, or otherwise. Nothing hereby shall inure to the benefit of any third party for any purpose, including, without limitation, anything that might allow claims otherwise barred by sovereign immunity or operation of law.

**37. Time, Interpretation.** In computing any period of time pursuant to this Agreement, the day of the act, event, or default from which the designated period of time begins to run shall not be included, but the time shall begin to run on the next succeeding day. The last day of the period so computed shall be included, unless it is a Saturday, Sunday or legal holiday, in which event the period shall run until the end of the next day which is not a Saturday, Sunday or legal holiday. A legal holiday as used in this Agreement includes days on which banks in Vero Beach, Florida are not open for regular business. Time is of the essence. The captions in this Agreement are inserted for convenience of reference only and in no way define, describe or limit the scope or intent of this Agreement or any of the provisions hereof. This Agreement shall not be construed more strongly against or for either Party regardless of the drafter. Unless the context otherwise requires, (a) all references to Sections or Exhibits are to Sections or Exhibits in or to this Agreement, and (b) words in the singular or plural include the singular and plural and pronouns stated in either the masculine, the feminine or neuter gender shall include the masculine, feminine and neuter and the term "including" shall mean by way of example and not by way of limitation.

[Remainder of page intentionally blank; Signature pages follows]

*City of Vero Beach Execution Pages*

**IN WITNESS WHEREOF**, and intending to be legally bound hereby, the undersigned have caused this Agreement to be executed as of the Effective Date.

**ATTEST:**

**CITY OF VERO BEACH**

\_\_\_\_\_  
Tammy K. Bursick  
City Clerk

By: \_\_\_\_\_  
Laura Moss  
Mayor

[SEAL]

**ADMINISTRATIVE REVIEW**  
(For Internal Use Only–Sec. 2-77 COVB Code)

Approved as to form and legal sufficiency:

Approved as conforming to municipal policy:

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Wayne R. Coment  
City Attorney

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James R. O’Connor  
City Manager

Approved as to technical requirements:

Approved as to technical requirements:

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Ted Fletcher  
Director of Electric Utility Operations

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Cynthia D. Lawson  
Director of Finance

Approved as to technical requirements:

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Timothy J. McGarry  
Director of Planning and Development

***Florida Power & Light Company Execution Page***

**IN WITNESS WHEREOF**, and intending to be legally bound hereby, the undersigned have caused this Agreement to be executed as of the Effective Date specified in this Agreement.

**FPL:**

**FLORIDA POWER & LIGHT  
COMPANY**, a Florida corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Substation Equipment Operating and Dismantling Agreement by and between City of Vero Beach, Florida and Florida  
Power & Light Company

**Exhibit "A"**

**Substation Premises Legal Description and Map**

**(To be Supplied)**

**Substation Equipment Operating and Dismantling Agreement** by and between City of Vero Beach, Florida and  
Florida Power & Light Company

**Exhibit “B”**

**List of Substation Equipment**

**(To Be Supplied)**

**Substation Equipment Operating and Dismantling Agreement** by and between City of Vero Beach, Florida and  
Florida Power & Light Company

**Schedule “1”**

**Phase 1 Recognized Environmental Conditions**

- **Recognized Environmental Conditions**
  - REC-1: Leaking Transformer (Unit 1) – The transformer adjacent to Unit 1 has a leak on the southern side. Gravel stains were identified below the unit.
  - REC 2: Asbestos Containing Material – Potential asbestos-containing materials were identified as Substation 01.
  - REC 3: Lead-Based Paint Containing Material – Lead containing materials were identified at Substation 01.
  - REC 4: Historic Leaky Transformer (Unit 5) – The transformer adjacent to Unit 5 has a report historic leak.
  - REC 5: Historic Use of PCBs – Based on the age of the substation and presence of leaking transformers, presence of PCBs are suspected.
  
- **Phase II Recommendations**
  - 2 soil samples, with analysis for PCBs and TRPH. Additive specific sampling.
  - Limited groundwater sampling pending soil sampling results
  - Quantitative sampling for asbestos, lead-based paint, PCBs in concrete

**Substation Equipment Operating and Dismantling Agreement** by and between City of Vero Beach, Florida and  
Florida Power & Light Company

**Schedule “2”**

**Phase II Recognized Environmental Conditions**

**EXHIBIT L-4**

**SUBSTATION LICENSE AND ACCESS AGREEMENT**Error! Bookmark not defined.

**THIS SUBSTATION LICENSE AND ACCESS AGREEMENT** (“**License**”), is made this \_\_\_\_\_ day of [\_\_\_\_], 2017 (the “**Effective Date**”) by and between Florida Power & Light Company, a Florida corporation (“**Licensor**”), whose mailing address is 700 Universe Blvd., CRE/JB, Juno Beach, Florida 33408-0420, and City of Vero Beach, a municipal corporation organized and existing under the laws of the state of Florida (“**Licensee**”), whose mailing address is 1053 20<sup>th</sup> Place, Vero Beach, Florida 32961. Licensor and Licensee each is called a “**Party**” and together are called the “**Parties**.”

**WITNESSETH**

WHEREAS, the Parties have entered into and are contemporaneously herewith consummating an Asset Purchase and Sale Agreement, dated \_\_\_\_\_, 2017 (the “**APA**”) in connection with Licensor’s acquisition of certain assets of Licensee. this License; and

WHEREAS, immediately prior to the date of this License, Licensee has used substations numbered 10- Central Beach; 11- South Beach; 20-County Line; 3-Mall Substation; 5- Piper Substation; 6- Gifford Substation; 7- West Substation; 8-South Substation; and 9- North Substation and the real property on which such Substations are located (collectively, the “**Existing Substations**” for the housing, operation, maintenance, repair and replacement of Licensee’s communication equipment which is unrelated to the operation, protection and control of the electric utility assets to be purchased by Licensor; and

WHEREAS Licensor intends to construct a new substation on real property which is the subject of the Substation Easement Agreement between the Parties (“**New Substation**”) (the Existing Substations together with the New Substation are referred to collectively as the “**Licensed Premises**”) and

WHEREAS, pursuant to the APA, Licensor will obtain title to, and easement for or a lease of the Licensed Premises; and

WHEREAS, pursuant to a Fiber License Agreement, dated the date hereof, between the Parties (the “**Fiber License Agreement**”) Licensee has licensed the use of certain fiber assets (the “**Fibers**”) to Licensor; and

WHEREAS, Licensee requires certain access to the Licensed Premises, and Licensor is willing to provide Licensee such access under the terms of this License;

WHEREAS, Licensor plans to relocate, under the terms of this License, the Communications Equipment, as defined below, and Licensor is willing for Licensee to do so;

**NOW, THEREFORE**, for good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows: :

## TERMS, CONDITIONS, AND PROVISIONS

**1. Use.** Licensee may use the Licensed Premises solely for: (a) the transmission and reception of telecommunication signals pursuant to all applicable rules and regulations including without limitation, the Federal Communications Commission (“FCC”); (b) perform no less than annual inspections, testing, and all necessary maintenance, relocation and restoration required in order that the Fibers may operate within certain required parameters; and (c) the construction, installation, operation, alteration, maintenance, repair, removal, and replacement of communication equipment including horizontal and vertical conduits, cables, wires, fibers, junction boxes, hangers, pull boxes and other appurtenant facilities and improvements owned or operated by Licensee or by Licensee together with Indian River County and the School Board of Indian River County, Florida under the Revised and Restated Joint Fiber Optics Project Interlocal Agreement, made as of May 19, 2015, singularly and collectively (collectively, the “**Communications Equipment**”) for the purpose of providing telecommunication services to or for the benefit of entities other than and in addition to Licensor, but not for any other purpose. Licensee and its authorized personnel and subcontractors may at any and all times, enter the Licensed Premises, including Licensor’s substation control structures at those structures where Licensee’s Communications Equipment is installed and/or for the specific purposes set forth above. Licensee shall, and shall ensure that its personnel and subcontractors, (i) only enter the Licensed Premises while being escorted by an FPL Transmission employee and (ii) at all times strictly comply with the instructions of such FPL Transmission employee. Licensee is the sole owner of substation 1, and nothing in this License will be deemed or construed as granting, acknowledging or conveying any interest in such substation to Licensor. However, operation of such substation is subject to the Substation Equipment Operating and Dismantling Agreement between the Parties and Licensor acknowledges and agrees that Licensee will continue to use the fiber optic system located at substation number 1 until such lines and system is modified, moved or relocated in accordance with the Substation Equipment Operating and Dismantling Agreement.

**2. Term.** This License shall continue in full force and effect until all of the following have occurred: (a) Licensor has relocated all Communications Equipment from the current location of such Communications Equipment to the locations approved by the parties as a part of the Change Plan, defined below, as to each parcel of the Licensed Premises and (b) the appropriate instrument or agreement is executed and delivered by Licensor permitting the Communication Equipment to remain at the location constructed in accordance with the Change Plan on a permanent basis as described in Section 5 (d) below, and (c). Licensee has accepted such relocated Communications Equipment. .

**3. Access Fees.** If access to the Licensed Premises, or any of them, is required by Licensee solely for the purpose of accessing the Licensee’s Communications Equipment, and for no other purpose, Licensee shall have the right during the first year of the Term to make entry free of charge no more than two (2) trips per month and after the first year of the Term to make entry free of charge no more than one (1) trip per month, each trip not to exceed ten (10) hours, including travel time between substations (“Monthly Allowed Access”). Licensee may visit more than one substation during a particular trip. Should Licensee exceed the Monthly Allowed Access, Licensee shall be charged the sum of One Hundred Dollars and 00/100 (\$100.00) per hour for each hour or partial hour access to any of the Licensed Premises is required (the “Access Fees”). Such Access Fees shall constitute an offset, on a dollar for dollar basis, against any one or more payments due to be made from Licensor to Licensee as License Fees pursuant to the terms of the Fiber License Agreement. Notwithstanding anything to the contrary herein, Licensee shall not be required to pay Access Fees if such access is required for Work to be performed on the Fibers. Licensee agrees to pay the fees specified in this section 3 as to its access to substation 1 to compensate Licensor for any

Licensor personnel needed to accompany Licensee employees or contractor at the substation for safety reasons.

**4. Licensor's Rights.** Licensee agrees to never claim any interest or estate of any kind or extent whatsoever to or in the Licensed Premises by virtue of this License or the occupancy or use hereunder. Licensee's use of the Licensed Premises shall always be subordinate to Licensor's rights to and in the Licensed Premises, except as may be otherwise provided in the Fiber License Agreement. Licensor reserves the right to enter upon the Licensed Premises at any time and Licensee shall notify its employees, agents, contractors, subcontractors, licensees, and invitees accordingly. Licensor, its employees and contractors are not and shall not be responsible or liable for any injury, damage or loss to Licensee resulting from Licensor's use and/or Licensee's use of the Licensed Premises. Licensor may at its sole discretion, install and/or permit others to install facilities upon, over and/or under the surface of the Licensed Premises.

**5. Conditions and Restrictions On Use.**

(a) With respect to any work undertaken by Licensee in or around the Licensed Premises, Licensee shall at its sole cost and expense comply with all laws, rules, and regulations of all governmental authorities having jurisdiction over the Licensed Premises or use of the Licensed Premises. Licensee shall not within the Licensed Premises construct or erect any permanent or temporary building, structure, fixture, fence, shelter, attachment or improvement without prior written permission from Licensor. All work to be performed by Licensee upon the Licensed Premises shall be in accordance with detailed plans and specifications to be prepared by Licensee and submitted to Licensor for written approval thereof. Licensee shall not commence any such work until plans and specifications have been approved by Licensor. Licensee shall pay directly on its own behalf for all costs associated with construction and maintenance of all improvements and facilities that it constructs, operates and maintains upon the Licensed Premises. Licensee shall not cause or allow any waste of the Licensed Premises and shall not remove soil, import soil or alter the existing surface elevation of the Licensed Premises without first obtaining written permission of Licensor. Licensee shall pay for all utility and other services furnished to or for Licensee upon the Licensed Premises.

(b) Licensee shall not use the Licensed Premises in any manner which, in the sole opinion of Licensor, might interfere with Licensor's use of the Licensed Premises or might reasonably be expected to cause a hazardous condition to exist. Licensee acknowledges that electrical equipment and appurtenances including, but not limited to utility poles, overhead and underground wires, cables, circuits, insulators, transformers, guy wires, and guy wire anchors (collectively "**Licensor Facilities**"), are installed or may be installed over, upon and under the surface of the Licensed Premises by Licensor and by others and are conductors of high-voltage electricity. Licensee understands that contact with or disturbance of any of these Licensor Facilities may cause a condition hazardous to persons and/or property. Licensee shall exercise extraordinary precautions to prevent injury or damage to persons and/or property that could result from contact with or disturbance of Licensor Facilities. Licensee shall notify its employees, agents, contractors, subcontractors, licensees and invitees of the existence of Licensor Facilities when working in the vicinity of the Licensed Facilities.

(c) Licensee shall not cause or allow anything to exceed fourteen (14) feet in height above the surface of the Licensed Premises, nor allow any equipment capable of extending greater than fourteen (14) feet above the surface of the Licensed Premises to be brought upon the Licensed Premises, except that this provision shall not apply to equipment and items brought onto the Licensed Premises by Licensor or Licensor's employees, agents, and contractors. Licensee shall utilize effective dust control measures to prevent contamination of high-voltage circuit insulators. In each and every location where an

electrical circuit exists above the surface of the Licensed Premises, Licensee shall not allow to be planted in the ground within less than fifty (50) lateral feet of such circuit, any type of vegetation that is capable of growing to a height greater than fourteen (14) feet above the ground surface. Licensors shall have the right, but no form of obligation, to inspect the Licensed Premises to determine if Licensee is in compliance with all terms, conditions and provisions of this License.

(d) Within five (5) years after the Effective Date, Licensors shall remove all of Licensee's Communications Equipment from the relay vaults in each of the Licensed Premises and relocate such Communications Equipment in each case to an enclosure provided by Licensors in an area approved by Licensors and Licensee which does not require escorted access, and in such manner as Licensors shall determine in its sole but reasonable discretion ("**Change Plan**"). Licensors shall be responsible for the payment of all costs associated with the removal of Licensee's Communication Equipment from the relay vaults to a mutually agreeable area upon the Licensed Premises that does not require escorted access under the Plan. Licensors shall prepare a detailed design to accomplish the Change Plan and submit it to Licensee for review and approval, which will not be unreasonably withheld by Licensee. Upon Licensee's approval of the Change Plan, Licensors shall commence and complete such work in a safe manner consistent with generally accepted construction standards, in a good and workmanlike manner employing materials of good quality and in compliance with all applicable laws, approvals and authorizations. Licensee's approval of any portion of the Change Plan is not a representation that such Change Plan is in compliance with applicable legal requirements or that the Communications Equipment will not cause interference with other communications operations on or near the Licensed Premises, or that the Communications Equipment will function appropriately for Licensee's purposes following execution of the Change Plan. Licensors shall be solely responsible for performing all work under the Plan in a manner that does not unreasonably cause interference with or impair the function of the Communications Equipment for Licensee's purposes and, upon reasonable notice from Licensee, Licensors shall perform at its sole expense all work reasonably necessary to restore the functionality of the Communications Equipment or resolve any interference with the Communications Equipment. In no event, however, shall Licensors, or any of Licensors's employees, agents, contractors, subcontractors or suppliers be liable for any indirect, consequential, incidental, or special damages, however caused and regardless of the theory of liability asserted (including negligence or tort) arising out of this License, or any work, facilities or equipment provided hereunder, even if Licensee has been informed of the possibility of such damages. As the Change Plan is completed for each parcel comprising the Licensed Premises, Licensors will grant an easement or other property right as may be reasonably necessary or expedient, and to the extent of Licensors's interest in the Licensed Premises, to permit the Communication Equipment to remain permanently at the new location as constructed in accordance with the Change Plan.

## **6. Environmental.**

(a) Licensee agrees that no hazardous substance, as the term is defined in Section 101 (14) of the Comprehensive Environmental Response Compensation and Liability Act ("**CERCLA**") (42 USC Section 9601 [14]), petroleum products, liquids or flammables shall be placed upon, under, transported across, or stored upon the Licensed Premises, which restricts, impairs, interferes with, or hinders the use of the Licensed Premises by Licensors or the exercise by Licensors of any of its rights thereto.

(b) After the Effective Date, Licensee may perform a Phase I and/or Phase II environmental site assessment as per ASTM criteria to investigate the existing environmental condition of the Licensed Premises that is the subject of this License. The performance or the failure to perform an environmental site assessment does not relieve the Licensee from compliance with any other provision of this section.

Licensee shall maintain copies of any local, state or federal permits, licenses or other authorizations required for any and all of its activities on the Licensed Premises and present copies of such permits, licenses or other authorizations to Licensor and to any local, state and federal governmental agency official that requests to see the same.

(c) Licensee shall not create or contribute to any Environmental Contamination, Unauthorized or Unpermitted Wetland Impacts, Unpermitted Groundwater Wells, Illegal Use of Ground or Surface Waters or any Other Environmental Impacts, (collectively, referred to as “**Environmental Conditions**”) as a result of its use of the Licensed Premises.

(1) Environmental Contamination is defined as any spilling or discharge of any chemical constituent by the Licensee to the environment that results in any pollution, seepage or contamination of the groundwater, surface water, soil, or any other environmental media, on or from the Licensed Premises, above the federal, state or local regulatory levels; including, (a) for groundwater: Chapters 62-777, Table I, 62-520, or 62-550 of the Florida Administrative Code (“**FAC**”); (b) for surface waters: Chapters 62-777, Table I, or 62-302 of the FAC; and (c) for soils: Chapters 62-777, FAC, Table II; or above natural background levels.

(2) Wetland Impacts are defined as activities impacting areas defined as “**wetland**” under the following: (a) federal law (for example, Section 404 of the Clean Water Act); (b) federal rules (for example, current approved Army Corps of Engineers (“**ACOE**”) Delineation Manual); (c) federal guidance; (d) state law (for example, Section 373.019(22), Florida Statutes); (e) state rules (for example, Chapter 62-340, FAC); (f) state guidance; (g) case law as formulated that further explains wetland jurisdictional criteria; or (h) local law (for example, Miami-Dade County Ordinances; (i) local guidance; or (j) local policy. Unauthorized or Unpermitted Wetland Impacts shall mean the failure to obtain all required federal, state and local permits to impact the wetland or undertaking any action or activity in violation of any such permits. Some examples of permits needed to impact the wetland are the Miami-Dade County Department of Environmental Resources Management Permits, the State of Florida Department of Environmental Protection or Water Management District Permits, and the Federal ACOE Permits.

(3) Unpermitted Groundwater Wells means the installation or the use of an existing groundwater well without obtaining the appropriate state and local permits for the well installation and/or well pumping for use of groundwater or surface water in the area.

(4) Illegal Use of Ground or Surface Waters means the withdrawal or use of either ground water or surface water without obtaining any required consumptive use or water use permits from the St. Johns River Water Management District (“**SJRWMD**”) or in violation of any consumptive use or water use permit issued by the SJRWMD.

(5) Other Environmental Impacts, include, but are not limited to; failure to apply pesticides consistent with labeling instructions; failure to dispose of pesticide containers as per label instructions; failure to have licensed and trained personnel applying pesticides; failure to properly manage pesticide mix/load sites to avoid pesticide release to soils or surface waters in quantities or concentrations other than that specified on the label application instructions; or any violations of Federal Insecticide, Fungicide, and Rodenticide Act, or its state law equivalent; or any violations of the Florida Department of Agriculture and Consumer Services rules or Best Management Practices for the activities contemplated by this License.

(d) If the Licensee causes any Environmental Conditions to occur because of the performance of activities contemplated by this License, Licensee shall notify Licensor immediately upon discovery. Licensee acknowledges that the failure to deliver such notification may cause Licensor to file a damage claim against Licensee and confers to Licensor the right to terminate this License as set forth in Section 8. Within seventy-two (72) hours of discovering such Environmental Conditions, Licensee shall, at its sole cost and expense, correct such condition or situation; provided that the Licensor retains the right to enter upon the Licensed Premises and correct any such condition or situation at any time. Any release notifications required to be submitted to federal, state or local regulatory agencies, because of the actions of Licensee pursuant to this License or any other notifications based on Environmental Conditions, shall be coordinated with Licensor.

(e) If Licensee, or its employees, contractors, subcontractors or anyone else working at the direction of the Licensee causes Environmental Conditions on the Licensed Premises, or causes contamination that originates on the Licensed Premises, the Licensee, on its own behalf and on behalf of its shareholders, officers, directors, employees, servants, agents, and affiliates, shall and hereby does forever hold harmless, indemnify, and release Licensor, and its parent, subsidiaries, shareholders, officers, directors, employees, servants, agents and affiliates (collectively "**Licensor Entities**"), not including Licensee which is part of Licensor Entities, of and from all claims, demands, costs, loss of services, compensation, actions or investigations on account of or in any way growing out of the Environmental Conditions, and from any and all known and unknown, foreseen and unforeseen damages, and the consequences thereof, resulting from the Environmental Conditions, including but not limited to, restoration of the site to the condition existing prior to the Environmental Conditions.

**7. Right to Cure.** Licensor, at its sole discretion, may remove or cause to be removed by it or by its employees, agents, contractors, subcontractors, licensees, and invitees, all objects, materials, debris, or structures that could create a condition hazardous to persons or property or interfere with Licensor's use of its Licensed Premises or with Licensor Facilities. All costs expended by Licensor pursuant to this section which are caused by Licensee, its employees, agents, contractors, subcontractors, licensees, and invitees, are and shall be the sole obligation of Licensee, who shall reimburse Licensor upon demand. If any of Licensee's activities or Licensee's use of the Licensed Premises results in an interruption of electric utility service, then Licensee shall reimburse Licensor for all costs to restore electric utility service, not to exceed \$1 million.

**8. Default.** A party shall be in default under this License if such party fails to perform any obligation required under this License and such failure continues for more than thirty (30) days after written notice, provided that if the breach is of such a nature that it cannot be cured within thirty (30) days, then such party shall not be in default so long as it commences to cure within such period of time and thereafter diligently and continuously pursues such cure to completion. Upon the occurrence of a default, the non-defaulting party shall not have the right to terminate the License, but may seek any and all other remedies available at law and/or equity, including but not limited to an action for recovery of monetary damages or specific performance. Except as set forth to the contrary herein, any right or remedy of Licensor and Licensee shall be cumulative and without prejudice to any other right or remedy, whether contained herein or not.

**9. Surrender.** Upon termination or expiration of this License, Licensee shall vacate and leave the Licensed Premises in as good a condition as existed prior to the Effective Date excluding any change in conditions resulting from the work performed by Licensor under the Change Plan. No later than thirty (30) calendar days following the date upon which this License becomes expired, terminated or revoked, Licensee shall remove all remaining personal property and improvements, if any, placed in areas

requiring escorted access within the Licensed Premises by Licensee and shall repair and restore and save Licensor harmless from all damage caused by such removal. If all such personal property and improvements placed in areas requiring escorted access within the Licensed Premises by Licensee are not so removed by Licensee within the above prescribed thirty (30) day period, then Licensor shall have the right to take possession of and appropriate unto itself, without any payment or offset thereof, any remaining personal property and improvements placed in areas requiring escorted access within the Licensed Premises by Licensee or any other entity acting on Licensee's behalf, and/or Licensor shall have the right to effect removal of such personal property and improvements at Licensee's sole cost and expense, the amount of which Licensee agrees to reimburse to Licensor immediately upon Licensor's demand. It expressly understood and agreed by Licensor and Licensee that the surrender rights under the section of the Substation License Agreement do not apply to any Licensee personal property or improvements relocated to areas that do not require escorted access upon the Licensed Premises under the Change Plan.

**10. No Encumbrances.** Licensee expressly covenants and agrees that the Licensed Premises shall not be subject to any encumbrance by any mortgage, lien, financial instrument or other agreement outside of or in addition to this License, nor shall the Licensed Premises be liable to satisfy any indebtedness that may result from Licensee's operation or activity. Licensor expressly covenants and agrees that the Licensee's Communications Equipment shall not be subject to any encumbrance by any mortgage, lien, financial instrument or other agreement outside of or in addition to this License, nor shall the Licensee's Communications Equipment be liable to satisfy any indebtedness that may result from Licensor's operation or activity.

**11. Indemnity.** Each party (each an "Indemnifying Party") shall exercise its respective rights and privileges herein at its sole risk and agrees to indemnify and save harmless the other party (each an "Indemnified Party"), from all liability, loss, cost, and expense, including attorneys' fees, which may be sustained by the Indemnified Party, incurred by any person, natural or artificial, by reason of the death of or injury to any person or damage to any property arising from or in connection with the use of the Licensed Premises by such Indemnifying Party and its employees, agents, contractors, subcontractors, licensees, and invitees. Such Indemnifying Party agrees to defend, at its sole cost and expense, but at no cost and expense to the Indemnified Party, any and all suits or actions instituted against the Indemnified Party for the imposition of such liability, loss, cost, and expense arising from the use of the Licensed Premises by the Indemnifying Party and its employees, agents, contractors, subcontractors, licensees, and invitees. Notwithstanding the foregoing, Licensee's obligations under this Section 11 shall be subject to the limitations set forth and provided for in Section 768.28 of the Florida Statutes with respect to injury to or death of employees or agents of Licensor or property damage of Licensor or its employees or agents, in each case caused directly by employees of Licensee.

**12. Insurance.** During the Term, Licensor and Licensee shall maintain, at their respective sole cost and expense, a liability policy with minimum limits of \$1,000,000.00 for bodily injury or death of a person(s), and \$1,000,000.00 for property damage arising out of each single occurrence, and workers compensation coverage as mandated by the applicable laws of the State of Florida. Said policy shall be endorsed to insure against obligations assumed by Licensor or Licensee, respectively, in the indemnity herein. A certificate of insurance shall be furnished to Licensor and Licensee evidencing that said policy of insurance is in force and will not be cancelled or materially changed so as to affect the interests of Licensor or Licensee Entities, as the case may be, until ten (10) days advance written notice has been furnished to Licensor. Upon request, copies of said policy will be furnished to Licensor or Licensee, respectively.

**13. No Transfer.** Licensee shall not, without the prior written consent of Licensor, allow any other entity or party to occupy or use the Licensed Premises or in any way transfer, assign, lease, sublease, license, sublicense or in any other manner, convey this License to any entity or party not specifically named herein by Licensor as a party to this License. Licensee shall not hypothecate this License, nor enter into any license, concession agreement, mortgage, contract or other agreement which conflicts with or is contradictory to the terms and provisions of this License.

**14. Holding Over.** If Licensee continues to occupy and/or use the Licensed Premises, or any part thereof, after expiration, termination or revocation of this License, then no tenancy, ownership or other legal interest in the Licensed Premises to the benefit of Licensee shall result therefrom, but such holding over shall be an unlawful detainer and all parties occupying and/or using the Licensed Premises shall be subject to immediate eviction and removal and Licensee shall upon demand pay to Licensor, as liquidated damages, a monthly sum equal to the monthly License Fees owed by Licensor to Licensee pursuant to the Fiber License Agreement for and during any and all period(s) which Licensee and/or its employees, agents, contractors, subcontractors, licensees, and invitees fail to vacate the Licensed Premises after the date upon which this License becomes expired, terminated, or revoked.

**15. Waiver of Jury Trial.** Licensee and Licensor knowingly, voluntarily and intentionally waive any and all right(s) they may have to a trial by jury with respect to any litigation based upon, or arising from, under, or in connection with this License, or any document contemplated to be executed in conjunction herewith, or any course of conduct, course of dealing, statement (whether oral or written) or action of Licensee or Licensor. In any and all litigation arising out of or in connection with enforcement of the terms, conditions or provisions of this License, the prevailing party in such litigation shall be entitled to recovery of each and all of its costs, including reasonable attorneys' fees.

**16. Applicable Law and Venue.** This License, including each and all of its terms, conditions and provisions, is governed by and interpreted according to the laws of the State of Florida. Venue for all legal matters arising out of, or in connection with this License are and shall be the courts of the State of Florida in Indian River County, Florida, which court shall have exclusive jurisdiction for such purpose. If any term, condition or provision, or any part thereof, is found by a Florida court to be unlawful, void or unenforceable, then that term, condition, provision or part thereof shall be deemed severable and will not affect the validity and enforceability of any of the remaining terms, conditions and provisions of this License.

**17. Time and Entire Agreement:** Time is of the essence, and no extension of time shall be deemed granted unless made in writing and executed by both Licensor and Licensee. This instrument constitutes the entire agreement between the parties hereto and relative to the License, and any agreement or representation which is not expressly set forth herein and covered hereby is null and void. All amendments, modifications, changes, alterations and supplements to this License must be in writing and executed by both Licensor and Licensee in order to be deemed valid and enforceable. If Licensor or Licensee fails or elects to not enforce the other party's breach of any term, condition or provision of this License, then Licensor's or Licensee's failure or election to not enforce the other party's breach shall not be deemed a waiver of the non-breaching party's right to enforce one or more subsequent breaches of the same or any other term, condition or provision of this License.

**18. Notices.** All notices associated with and related to this License shall be deemed to have been served upon the date and time received by Licensor or Licensee at the addresses set forth in the Preamble by: government postal service, private delivery service, electronic email or facsimile transmission. Either party

may, at any time, designate in writing a substitute address for the address first written above, and thereafter notices shall be directed to such substituted address.

**19. Counterparts.** This License may be executed in multiple counterparts, each of which shall be deemed an original, and all of which together shall constitute a single instrument.

**IN WITNESS WHEREOF**, Licensor and Licensee have caused this License to be signed and executed effective as of the Effective Date.

**Witnesses for Licensor:**

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_

**Witnesses for Licensee:**

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_

**Licensor:**

Florida Power & Light Company,  
a Florida corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Licensee:**

City of Vero Beach, Florida, a municipal corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**EXHIBIT P**

Prepared by/Return to:

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**PERMIT AND INTERLOCAL AGREEMENT**

(No. VB-[ ])

THIS PERMIT AND INTERLOCAL AGREEMENT (the “Agreement”), dated this [ ] day of [ ], 201[ ], by and between **INDIAN RIVER FARMS WATER CONTROL DISTRICT**, a drainage district organized and existing under the General Drainage Laws of the State of Florida, whose address is 7305 4<sup>th</sup> Street, Vero Beach, Florida (the “**District**”), and the **CITY OF VERO BEACH, FLORIDA**, a municipal corporation of the State of Florida, whose address is 1053 20<sup>th</sup> Place, P.O. Box 1389, Vero Beach, Florida 32961-1389 (the “**Permittee**”).

**NOW, THEREFORE**, the District does hereby grant unto the Permittee a permit and license (collectively, the “**Permit**”), which Permit shall be effective from the date hereof and continue for a period of fifty (50) years (collectively, the “**Term**”), for the purpose of installing, maintaining, inspecting, operating, repairing and using electrical transmission lines, utility poles and related improvements collectively, (the “**Electrical Facilities**”) on, over and across District right-of-way along the Main Canal at the locations (the “**Permit Area**”) and in accordance with the plans and specifications attached hereto as “**Exhibit A**” signed by the parties and, incorporated herein by reference, together with the right of ingress and egress on and over the property at said locations.

Permittee agrees to and with the District as follows:

1. That the rights herein granted shall extend into the Permit Area from utility pole to utility pole in the locations and widths, which vary from utility pole to utility pole, as shown on the plans approved by the District in accordance with said “**Exhibit A**”. Unless otherwise agreed to by District, the rights shall extend only for Electrical Facilities owned and used exclusively by Permittee or its sublicensee pursuant to Paragraph 19 herein, and Permittee, except as specifically permitted pursuant to Paragraph 19 herein, shall not have any right to

otherwise assign, sublet, grant a sub-permit or sublicense of the Permit or this Agreement or any part thereof unto a third party.

2. Permittee assumes full responsibility for the operation and maintenance of said Electrical Facilities and shall save and hold harmless District from any expense, loss, damage or claim in regard thereto, and the District assumes and shall have no liability in connection therewith.

3. Permittee and District acknowledge and agree that each operates critical infrastructure and provides necessary services to Florida residents. As a result, Permittee and District agree to work together in good faith to ensure that neither interferes with the facilities or operations of the other, and to work together in a cooperative fashion following any storm event to ensure prompt restoration of critical services. Each party will provide the other with a direct emergency contact number to be used for purposes of addressing issues arising in the field. All such field issues will be addressed by the parties within twenty-four (24) hours of the affected party's notice to the other party. Notwithstanding the foregoing, Permittee agrees and acknowledges that the Permit is subject always to the paramount right of the District to keep and maintain its drainage district functions and operations, and should the occupation or use by Permittee of District's property by Permittee hinder or prevent District's water control function, then Permittee's use or occupation of such property must and will yield to water control functions, and is subject to revocation and cancelation following a default by Permittee herein and Permittee's failure to cure such default. The parties further agree that within sixty (60) days following the District's delivery of written notice to Permittee advising of an interference, problem or obstruction caused by Permittee's use or occupation of District's property that is adversely affecting District's functions Permittee shall cure the problem, interference or obstruction, provided, however, in the event the functional loss, problem, interference or obstruction is not reasonably capable of cure within sixty (60) days following the delivery of written notice from the District to Permittee of such loss and Permittee, within sixty (60) days of the receipt of such notice, commences to cure such loss and thereafter diligently and continuously prosecutes such cure to completion, Permittee shall not be in default under this Agreement.

4. In no event shall the District be liable for any damages done or caused by the Permittee to the public or any other person using the Permit Area under the Permit, and Permittee shall, to the extent provided and allowed by law, save the District, its officers, agents, supervisors, and employees harmless from any costs, charge, expense, claim or demand of any person against the District for bodily injury, death or property damage arising from or pertaining to Permittee's exercise of rights under the Permit. Permittee shall, prior to accessing the Permit Area, provide the District with evidence satisfactory to District, of adequate reserves held or owned by Permittee or Sublicensee, as self-insurer, to protect the interests of District.

5. Permittee is cautioned that electrical, water, sewer, gas or other installations or utilities may be located within the Permit Area, and Permittee shall use diligent efforts to first detect and locate all such installations and shall coordinate construction with all other lawful users of the right-of-way within the Permit Area. Permittee shall be liable for all damages proximately resulting from its interference with or interruption of services provided by other lawful right-of-way users within the Permit Area. District shall ensure that this provision is

included in all permits issued to water, sewer, gas or other installations or utilities that are or may be located within the Permit Area.

6. Any construction on the Permit Area by Permittee and related cleanup shall be completed promptly by Permittee and in a workmanlike manner with minimum disturbance to existing berm, channel slopes and grade, with proper restoration and planting of any disturbed areas to prevent erosion occurring within thirty (30) days after completion of Permittee construction or installation of Electrical Facilities.

7. District and Permittee acknowledge that Permittee's Electrical Facilities currently exist within the Permit Area. For all replacements of Permittee's Electric lines, Permittee shall at all times maintain cable markers above ground at 100 foot intervals to show the location of the electrical transmission cables. For all newly replaced Electrical Facilities, the replacement of electrical transmission lines and utility poles shall be constructed and installed to permit the crossing of heavy equipment used by the District for the maintenance of its laterals, sublaterals and canals and for any similar heavy equipment used by land owners within the District. In any case i) where replacement Electrical Facilities, including electrical transmission lines, cross a pipe or culvert used for drainage or irrigation purposes, or ii) where a pipe or culvert is needed hereafter for drainage or irrigation of adjacent lands, and the pipe or culvert is deemed by District to be in need of repair or replacement, then District will provide Permittee with written notice of such event, and Permittee and District will devise a mutually agreeable schedule for the implementation of such work. Permittee agrees to make personnel and equipment available at the time of such repair or replacement work, at no cost to the District, to insure that the transmission lines do not interfere with such activities. District agrees that all District contractors and employees will attend a Permittee Safety Six presentation (which will be provided without cost to the District or its contractors) prior to commencing any such work in the vicinity of the Electrical Facilities. The District has the right to approve the location of each new electrical transmission pole installed within the Permit Area, which approval will not be unreasonably withheld, conditioned or delayed, to ensure that such installation will not interfere with the District's functions and operations.

8. Permittee shall provide advance notice to the District's office of any planned construction, or the anticipated completion date of all new construction.

9. Permittee shall not discharge any pollutants or contaminants into waters or canals owned or maintained by, or subject to the jurisdiction of District, nor shall Permittee permit Permittee's employees, contractors and agents to obstruct the flow of water within the District's canals. Permittee shall save and hold District harmless from any expense, loss or damage incurred by the District as a result of Permittee, its employees, contractors or agents discharging pollutants or contaminants into the waters or canals owned, operated or maintained by the District in violation of applicable environmental law, or obstructing the flow of waters in such canals. Permittee shall cure, or commence to cure, any such default within thirty (30) days following written notice of such default from District to Permittee.

10. Permittee shall comply with all applicable requirements of the Department of Environmental Protection for the State of Florida, as such requirements relate to Permittee's use of the District's Permit Area under the Permit, and if, at any time, the Permittee shall fail to meet

such requirements, which failure continues beyond the applicable cure period as set forth in paragraph 3 of this Agreement, Permittee shall be in default of this Agreement.

11. Permittee shall reimburse District, within forty-five (45) days of District's demand together with detailed, supporting documentation, for any reasonable fees for testing or other professional services, costs or expenses to District associated with or arising from Permittee's use of District's Permit Area.

12. The Permittee shall pay to the District for the use of the Permitted area [\$12,015 for VB-2/\$1,950 for VB-5/\$5,280 for VB-6], payable in advance, as the first year's rent. District may increase the amount due hereunder by the annual cost of living over that of the first year hereof, or by 3% per year, whichever is greater.

13. [Reserved].

14. District and Permittee shall be entitled to exercise any remedy available at law or in equity, including without limitation, a suit for specific performance of any obligations set forth in this Agreement or any appropriate injunctive or other equitable relief, or for damages resulting from a default or breach. Notwithstanding the foregoing or anything to the contrary contained in this Agreement or applicable law, in no event shall any default or breach of this Agreement, or any failure to perform any obligations under this Agreement, terminate, or entitle the District or Permittee to terminate, rescind or cancel the Permit or the rights granted under this Agreement.

15. Following termination of the Permit, the Permittee shall, at its expense, promptly remove all Electrical Facilities from the Permit Area.

16. The Permit shall be considered to be a license only for the Term, for the limited purpose of installation, maintenance, inspection, operation, repair and use of the Electrical Facilities specified in this Agreement, and does not convey any other right, title or interest of the District in the subject right-of-way property.

17. In the event of any dispute arising hereunder, the parties agree that, as a condition precedent to litigation, the parties shall first submit the same to non-binding mediation for resolution.

18. Permittee assumes all risks of its use of the Permit Area under this Agreement, which use is at Permittee's sole risk. Any loss or damage to Permittee's Electrical Facilities or bodily injury or death of Permittee's personnel while on the Permit Area, regardless of the cause of the same, is Permittee's responsibility and not District's and, as a condition of the Permit, Permittee promises, covenants and agrees to release District from any such Permittee claims and indemnify District, to the extent provided and allowed by law, against any claims by Permittee's employees against District by reason of bodily injury, death or property damage suffered by such Permittee employees, including reasonable attorney's fees, fines and penalties. The parties hereto further acknowledge and agree that this hold harmless, indemnification and release is further consideration to the District for Permittee's use of the Permit Area under the Permit.

19. Concurrent with the sale of all or substantially all of Permittee's electrical power system, Permittee may enter into a sub-license of the Permit of Permittee's rights and obligations

under this Agreement (a “**Sublicense**”) with the new owner of Permittee’s electrical power system (the “**Sublicensee**”). Permittee shall not grant or attempt to grant any greater rights or powers to the Sublicensee than are permitted or granted to Permittee herein. Permittee shall not charge Sublicensee more than the amounts set forth in paragraph 12 of this Agreement. In the event Permittee enters into a Sublicense as provided herein, the following terms shall apply:

a. within three (3) business days following the execution of the Sublicense by Permittee and Sublicensee, an original of the fully executed Sublicense shall be delivered to the District;

b. the District, Sublicensee and Permittee shall be subject to all of the terms, conditions and obligations imposed upon District and Permittee pursuant to the Permit;

c. a Sublicense of Permittee’s interests under this Agreement shall not release Permittee from any of the terms or conditions of this Agreement, provided, however, that if the District makes any claim against Licensee for indemnification hereunder and such claim is based on the acts or omissions of Sublicensee, Permittee shall enforce such claim against Sublicensee pursuant to the terms of the Sublicense, and the liability of Permittee to the District shall be limited to the amount of its recovery from Sublicensee;

d. in the event any of Sublicensee’s Electrical Facilities within the Permit Area described in the Permit are abandoned by the Sublicensee, the Sublicensee shall provide District and Permittee with written notice of such abandonment within ten (10) business days of such event, and Sublicensee shall promptly cause all Electrical Facilities within the abandoned Permit Area to be removed within ninety (90) days from Sublicensee’s notice of abandonment, and the Permit shall terminate as to the abandoned Permit Area;

e. the District may not amend, release or terminate the Permit without at least ninety (90) days prior written notice to Sublicensee and receipt of Sublicensee’s written consent to such amendment, release or terminations, which written consent not to be unreasonably withheld, conditioned or delayed;

f. District agrees to provide Sublicensee with written notice of any default by Permittee under this Agreement simultaneously with any notice of default to Permittee. Sublicensee shall have an additional thirty (30) days following the expiration of Permittee’s cure period within which to cure or, as the case may be, commence the cure, of the Permittee default.

g. Except for the Sublicense to the Sublicensee, neither the Permit, nor any portion thereof, may be otherwise assigned, sublet, licensed or otherwise conveyed (collectively, a “**Conveyance**”) by Permittee to a third party without the District’s prior written consent, which consent can be withheld in the District’s sole and absolute discretion. A Conveyance without the District’s consent shall be a default by Permittee herein.

20. If any provision or portion of this Agreement shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction or other governmental authority, (1) such portion or provision shall be deemed separate and independent, (2) the Parties shall negotiate in good faith to restore insofar as practicable the benefits to each

Party that were affected by such ruling, and (3) the remainder of this Agreement shall remain in full force and effect.

21. In consideration of the grant of the Permittee, for itself, its successors and assigns, of the right to use and occupy District's property without acquiring the same, Permittee expressly waives and relinquishes power of eminent domain or condemnation of the property as to which the Permit applies for the use for which the Permit is granted. This clause shall survive termination or expiration of the Permit for so long as Permittee has the right to use and occupy District's property for the use for which the Permit is granted.

**[remainder of page intentionally left blank]**

**[signatures on following page]**

**IN WITNESS WHEREOF**, said District has caused these present to be executed in its name, by its Secretary and its corporate seal hereto affixed, by due authority of its Board of Supervisors, this \_\_\_\_ day of \_\_\_\_\_, 201\_\_.

Signed, Sealed and delivered  
in the presence of:

\_\_\_\_\_

**INDIAN RIVER FARMS WATER  
CONTROL DISTRICT**

\_\_\_\_\_

as to District

By: \_\_\_\_\_  
David E. Gunter, Secretary

(SEAL)

[Permittee acceptance on following page]

Permittee hereby accepts the terms of this Agreement, and covenants and agrees that it will comply with the terms and condition of this Agreement and the Permit.

Dated this \_\_\_ day of \_\_\_\_\_, 201\_\_.

Signed, Sealed and delivered  
in the presence of:

\_\_\_\_\_

**CITY OF VERO BEACH**

\_\_\_\_\_

By: \_\_\_\_\_  
Mayor

\_\_\_\_\_

Attest: \_\_\_\_\_  
City Clerk

\_\_\_\_\_

(SEAL)

as to Permittee

**“Exhibit A”**

Plans and Specifications

**EXHIBIT Q**

Prepared by/Return to:

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**SUBLICENSE AGREEMENT**  
(No. VB-2, VB-5, and VB-6)

**THIS SUBLICENSE AGREEMENT** (“**Agreement**”), dated as of this [ ] day of [ ], 201[ ] (the “**Effective Date**”), by and between the **CITY OF VERO BEACH, FLORIDA**, a municipal corporation of the State of Florida, whose address is 1053 20th Place, P.O. Box 1389, Vero Beach, Florida 32961-1389 (the “**Sublicensor**”) and **FLORIDA POWER & LIGHT COMPANY**, a corporation organized under the laws of the State of Florida whose address is 700 Universe Blvd, Juno Beach, FL 33408 (the “**Sublicensee**”). The Sublicensor and the Sublicensee are sometimes collectively referred to herein as the “**Parties**” and individually as a “**Party**.”

**WHEREAS**, the Sublicensor and Indian River Farms Water Control District, a drainage district organized and existing under the General Drainage Laws of the State of Florida (the “**District**”), have entered into that certain Permit and Interlocal Agreement (No. VB-2, VB-5 and VB-6), dated 1, 201[ ] (the “**License Agreement**”), pursuant to which the District has granted unto the Sublicensor a permit and license (collectively, the “**Permit**”), which Permit is effective from the date of the License Agreement and continues for a period of fifty (50) years (collectively, the “**Term**”), for the purpose of installing, maintaining, inspecting, operating, repairing and using electrical transmission lines, utility poles and related improvements (collectively, the “**Electrical Facilities**”) on, over and across the District’s right-of-way along the North side of the Main Canal, South Relief Canal & Lat. “B”, and Lat. J Canal R/W at the locations (the “**Permit Area**”) and in accordance with the plans and specifications attached hereto and thereto as “**Exhibit A**” signed by the District and the Sublicensor and incorporated in this Agreement and the License Agreement by reference, together with the right of ingress and egress on and over the property at said locations;

**WHEREAS**, as of the Effective Date, the Sublicensor has either conveyed or leased to Sublicensee all right, title and interest in and to certain electric utility assets of the City of Vero Beach, and the Sublicensee will commence on the Effective Date providing retail electric service to the City of Vero Beach's electric utility customers as contemplated under that certain Asset Purchase and Sale Agreement, dated as of [\_\_\_\_], 201[\_\_\_], by and between the Sublicensor and the Sublicensee (the "**Asset Purchase and Sale Agreement**");

**WHEREAS**, in order to provide retail electric services to said electric utility customers as contemplated by the Asset Purchase and Sale Agreement, the Sublicensee desires to sublicense from the Sublicensor, and the Sublicensor desires to sublicense to the Sublicensee, all of the Sublicensor's rights and obligations under the Permit for the remainder of the Term, as permitted by and in accordance with paragraph 19 of the License Agreement.

**NOW, THEREFORE**, in consideration of and subject to the terms, covenants, agreements, provision and limitations set forth in this Agreement, the Sublicensor and the Sublicensee agree as follows:

1. Capitalized terms used in this Agreement and not otherwise defined herein shall have the same meanings when used herein as in the License Agreement.

2. Subject to all of the terms, conditions and obligations set forth in the License Agreement, the Sublicensor does hereby grant unto the Sublicensee an exclusive sub-permit and sub-license of all of the Sublicensor's rights and obligations under the Permit and under the License Agreement for the remainder of the Term for the purpose of installing, maintaining, inspecting, operating, repairing and using the Electrical Facilities on, over and across the Permit Area. If the License Agreement is hereafter extended, renewed or replaced upon the expiration of the Term, then, at the option of the Sublicensee exercised by written notice to the Sublicensor, the Parties agree that this Agreement shall be extended, renewed or replaced on terms and conditions equivalent to those set forth in the extension, renewal or replacement of the License Agreement. Notwithstanding the foregoing and for purposes of clarity, Sublicensor shall maintain all rights under the Permit, if any, necessary for Sublicensor to provide municipal services other than providing electricity, including without limitation providing water and sewer services.

3. The Sublicensee, except as specifically permitted pursuant to paragraph 18 herein, shall not have any right to otherwise assign, sublet, grant a further sub-permit or sub-license of the Permit or any part thereof unto a third party. The Sublicensor agrees that it will not, without the prior written consent of the Sublicensee, which consent may be withheld in the Sublicensee's sole and absolute discretion, amend, release or terminate the License Agreement or the Permit.

4. Beginning on the Effective Date, Sublicensee assumes full responsibility for all future payments due to the District under the License Agreement, and, except as set forth below, for all responsibilities and indemnity obligations of Sublicensor under the License Agreement. Sublicensor shall remain responsible for its municipal facilities, including water and sewer facilities, installed on District property under the License, if any, and Sublicensor shall be responsible for indemnity obligations to the District under the License to the extent arising from

Sublicensor's ownership, use or operation of its municipal facilities on the Permit Area.. Without limiting the foregoing, from and after the Effective Date, the Sublicensee assumes full responsibility for the operation and maintenance of the Electrical Facilities and use of the Permit Area by Sublicensee for the Electrical Facilities. Sublicensee agrees to indemnify, defend and hold harmless Sublicensor and Sublicensor's elected and appointed officials, officers, directors, employees, and affiliates (collectively the "**Sublicensor's Related Parties**") against any and all claims, including costs and expenses, of any kind or nature, including, without limitation, costs of investigation, attorneys' fees, paralegal fees, experts' fees and costs through regulatory proceedings, trial and review or appeal, including but not limited to claims for personal injury, death of persons and property damage, or other liability to the extent arising from Sublicensee's use, improvement, operation, condition or maintenance of the Electrical Facilities or entry onto the Permit Area or other District property, provided however that this indemnity shall not apply to the negligence or willful misconduct of the Sublicensor and/or the Sublicensor's Related Parties as determined by a court of competent jurisdiction. Such right of indemnity and defense shall include the right to be paid by the Sublicensee reasonable expenses incurred in investigating or defending any such claim in advance of its final disposition within forty-five (45) days following Sublicensee's receipt of Sublicensor's invoice and supporting documentation.

In no event shall the Sublicensor or the District be liable for any damages done or caused by the Sublicensee to the public, to the Sublicensor or any other person, using the right-of-way or Permit Area under the Permit.

5. Notwithstanding any other provisions in this Agreement to the contrary, neither Party nor any of its elected officials, directors, officers, employees, lenders, shall be liable to the other Party for consequential, incidental, exemplary, punitive, anticipatory profits or indirect loss or damage of any nature, including, without limitation, loss of profit, loss of use, loss of operating time, loss of revenue, increased costs of producing revenues, cost of capital or loss of goodwill whether arising in tort, contract, warranty, strict liability, by operation of law or otherwise, even if by such Party's, its representatives', agents', contractors', subcontractors', invitees' or licensees' negligence or fault, in connection with this Agreement, except to the extent claimed by third parties. The Parties further agree that the waivers and disclaimers of liability, indemnities, releases from liability, sole remedy provisions and limitations on liability expressed in this Agreement shall survive termination or expiration of this Agreement and shall extend to the parent, affiliates, and subsidiaries of each Party and their respective, partners, directors, officers, and employees and elected officials.

6. The Sublicensee is cautioned that electrical, water, sewer, gas or other installations or utilities may be located within the Permit Area, and the Sublicensee shall use diligent efforts to first detect and locate all such installations and shall coordinate construction with all other lawful users of the right-of-way within the Permit Area. The Sublicensee shall be liable for all damages proximately resulting from its interference with or interruption of services provided by other lawful right-of-way users within the Permit Area. The Sublicensee acknowledges that the District has agreed in the License Agreement to ensure that this provision is included in all permits issued to water, sewer, gas or other installations or utilities that are or may be located within the Permit Area. The Parties covenant to one another, that their respective activities related to this

Agreement or the Permit will not interfere with the other's right or ability to provide electrical or municipal services, including without limitation providing water and sewer services.

7. Any construction on the Permit Area and cleanup shall be completed promptly by the Sublicensee and in a workmanlike manner with minimum disturbance to existing berm, channel slopes and grade, with proper restoration and planting of any disturbed areas to prevent erosion occurring within thirty (30) days after completion of the Sublicensee construction or installation of Electrical Facilities.

8. Electrical Facilities acquired by the Sublicensee from the Sublicensor pursuant to the Asset Purchase and Sale Agreement currently exist within the Permit Area. For all newly installed Electric Facilities, the Sublicensee shall at all times maintain cable markers above ground at 100 foot intervals to show the location of the electrical transmission cables. For all newly installed Electrical Facilities, the electrical transmission lines and utility poles shall be constructed and installed to permit the crossing of heavy equipment used by the District for the maintenance of its laterals, sublaterals and canals and for any similar heavy equipment used by land owners within the District. In any case i) where newly installed Electric Facilities, including electrical transmission lines, cross a pipe or culvert used for drainage or irrigation purposes, or ii) where a pipe or culvert is needed hereafter for drainage or irrigation of adjacent lands, and the pipe or culvert is deemed by the District to be in need of repair or replacement, then the Sublicensor will provide the Sublicensee with a copy of any written notice of such event received from the District, and the Sublicensee and the District will devise a mutually agreeable schedule for the implementation of such work. The Sublicensee agrees to make personnel and equipment available at the time of such repair or replacement work, at no cost to the District and Sublicensor, to insure that the transmission lines do not interfere with such activities. The Sublicensee acknowledges that the District has agreed that all District contractors and employees will attend a Sublicensee Safety Six presentation (which will be provided without cost to the District or its contractors or Sublicensor) prior to commencing any such work in the vicinity of the Electrical Facilities. The Sublicensee acknowledges that the District has the right to approve the location of each new electrical transmission line installed within the Permit Area, which approval will not be unreasonably withheld, conditioned or delayed, to ensure that such installation will not interfere with the District's functions and operations.

9. The Sublicensee shall provide advance notice to the District's office of any planned construction, or the anticipated completion date of all new construction.

10. The Sublicensee shall not discharge any pollutants or contaminants into waters or canals owned or maintained by, or subject to the jurisdiction of the District, nor shall the Sublicensee permit the Sublicensee's employees, contractors and agents to obstruct the flow of water within the District's canals. The Sublicensee shall indemnify, defend and save and hold harmless the District and the Sublicensor from any and all expense, loss, damage or claim of any kind or nature whatsoever and incurred by or against the District or the Sublicensor to the extent it is as a result of the Sublicensee, its employees, contractors or agents discharging pollutants or contaminants into the canals owned, operated or maintained by the District in violation of applicable environmental law, or obstructing the flow of waters in such canals. Such right of

indemnity and defense shall include the right to be paid by the Sublicensee reasonable expenses incurred in investigating any such claim in advance of its final disposition within forty-five (45) days following Sublicensee's receipt of an invoice and adequate supporting documentation. The Sublicensee shall cure, or commence to cure, any such discharge, release or obstruction by Sublicensee, its employees, contractors or agents within thirty (30) days following written notice of such default from the District or the Sublicensor to the Sublicensee.

11. The Sublicensee shall comply with all applicable requirements of the Department of Environmental Protection for the State of Florida, as such requirements relate to the Sublicensee's use of the Permit Area under this Agreement, and if, at any time, the Sublicensee shall fail to meet such requirements, the Sublicensee shall be in default under this Agreement if such failure continues beyond the applicable cure period available to the Sublicensee as set forth in paragraph 19(f) of the License Agreement.

12. The Sublicensee shall reimburse the District, within forty-five (45) days of the District's demand together with detailed, supporting documentation, for any reasonable fees for testing or other professional services, costs or expenses to the District associated with or arising from the Sublicensee's use of the Permit Area. The Sublicensee acknowledges that the Permit may be suspended by the District for so long as such costs or expenses remain unpaid beyond such forty-five (45) day period.

13. The Sublicensee shall pay to the District on behalf of the Sublicensor the amounts payable under paragraphs 12 of the License Agreement as and when due from the Sublicensor to the District under the License Agreement as consideration (except as otherwise provided in Section 16 of this Agreement) for the sub-permit and sub-license granted hereunder by the Sublicensor to the Sublicensee.

14. The Sublicensor and the Sublicensee shall be entitled to exercise any remedy available at law or in equity, including without limitation, a suit for specific performance of any obligations set forth in this Agreement or any appropriate injunctive or other equitable relief, or for damages resulting from a default or breach. Notwithstanding the foregoing or anything to the contrary contained in this Agreement or applicable law, in no event shall any default or breach of this Agreement, or any failure to perform any obligations under this Agreement, terminate, or entitle the Sublicensor or the Sublicensee to terminate, rescind or cancel this Agreement or the rights granted hereunder. Notwithstanding any provision of this Agreement or the License Agreement to the contrary, the Sublicensee shall have the right at all times during the Term to take any and all actions it deems necessary or appropriate to maintain the License Agreement in full force and effect, including, without limitation, the right to cure any and all breaches or defaults by the Sublicensor thereunder whether during or after any cure period granted to the Sublicensor pursuant to the License Agreement and with or without notice from the District of the occurrence of any such breach or default, and the Sublicensor shall reimburse the Sublicensee for the cost of the cure of any such breach or default caused by Sublicensor or any employee, agent or subcontractor thereof within thirty (30) days after demand therefor. In addition, if the District defaults in any of its obligations under the License Agreement or seeks to terminate or repudiate the License Agreement, the Sublicensor agrees that Sublicensee may, at its expense, pursue a

claim against the District in the name of the Sublicensor to enforce the rights of the Sublicensor under the License Agreement and Sublicensor agrees to cooperate with Sublicensee in pursuit of such claim.

15. This Agreement shall be considered to be an irrevocable sub-permit and sub-license only for the Term, for the limited purpose of installation, maintenance, inspection, operation, repair and use of the Electrical Facilities specified in the License Agreement, and does not convey any other right, title or interest of the District in the subject right-of-way property.

16. The Sublicensee assumes all risks of its use of the Permit Area under this Agreement, which use is at Sublicensee sole risk. Any loss or damage to Sublicensee's Electrical Facilities or bodily injury or death of Sublicensee's personnel while on the Permit Area, regardless of the cause of the same, is not District's responsibility and, as a condition of this Agreement, Sublicensee promises, covenants and agrees to release District from any such Sublicensee claims and indemnify District, to the extent provided and allowed by law, against any claims by Sublicensee's employees against District by reason of bodily injury, death or property damage suffered by such Sublicensee employees, including reasonable attorney's fees, fines and penalties. The Parties hereto further acknowledge and agree that this hold harmless, indemnification and release is further consideration for Sublicensee's use of the Permit Area under this Agreement.

17. In the event any of the Sublicensee's Electrical Facilities within the Permit Area are abandoned by the Sublicensee, the Sublicensee shall provide the District and the Sublicensor with written notice of such abandonment within ten (10) business days of such event, and the Sublicensee shall promptly cause all Electrical Facilities within the abandoned Permit Area to be removed within ninety (90) days from the Sublicensee's notice of abandonment, and this Agreement shall terminate as to the abandoned Permit Area.

18. Sublicensor acknowledges that this Agreement and FPL's interests hereunder shall be subject to the encumbrance of FPL's pre-existing mortgage with Deutsche Bank Trust Company Americas. Except for the rights granted to the Sublicensee pursuant to this Agreement, neither the Permit, nor any portion thereof, may be otherwise assigned, sublet, licensed or otherwise conveyed (collectively, a "**Conveyance**") by the Sublicensor and any Conveyance in contravention of this sentence by the Sublicensor shall be null and void and without force or effect. The Sublicensee shall not, without the consent of the District, enter into any Conveyance with respect to the Sublicensee's rights, title or interest in the Permit, nor any portion thereof, nor of or under this Agreement.

19. Sublicensor agrees to deliver to the District a fully executed counterpart of this Agreement within three (3) business days following the Effective Date.

20. If any provision or portion of this Agreement shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction or other governmental authority, (1) such portion or provision shall be deemed separate and independent, (2) the Parties shall negotiate in good faith to restore insofar as practicable the benefits to each

Party that were affected by such ruling, and (3) the remainder of this Agreement shall remain in full force and effect.

21. No waiver by any Party of any provision of this Agreement shall be deemed to be a waiver of any other provision hereof or of any subsequent breach by the other Party of the same or any other provision.

22. No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies at law or in equity.

23. This Agreement shall bind the Parties, and their respective successors and permitted assigns.

24. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute but one instrument.

25. In the event the Sublicensee or the Sublicensor defaults in the performance of any of the terms, covenants, conditions, agreements, or provisions contained in this Agreement and the Sublicensor or the Sublicensee employs attorneys and brings suit in connection with the enforcement of this Agreement or any provision hereof or the exercise of any of its remedies hereunder, then the prevailing Party in any suit so instituted shall be promptly reimbursed by the other Party for all reasonable attorneys' fees so incurred.

26. [Reserved]

27. Every notice, approval, consent or other communication required or permitted under this Agreement shall be in writing, shall be deemed to have been duly given on the date of receipt, and shall be deemed delivered if either served personally on the Party to whom notice is to be given, or mailed to the Party to whom notice is to be given, by overnight courier or by first class registered or certified mail (return receipt requested), postage prepaid, and addressed to the addressee at the address stated opposite its name below, or at the most recent address specified by written notice given to the other Party in the manner provided in this paragraph.

To the Sublicensor: City of Vero Beach  
1053 20<sup>th</sup> Place  
Vero Beach, FL 32960  
Attention: City Manager

With a copy to: City of Vero Beach  
1053 20<sup>th</sup> Place  
Vero Beach, FL 32960  
Attention: City Attorney

To the Sublicensee: Florida Power & Light Company  
700 Universe Boulevard  
Juno Beach, Florida 33408  
Attention: Corporate Real Estate

With a copy to: Florida Power & Light Company  
700 Universe Boulevard, LAW/JB  
Juno Beach, Florida 33408  
Attention: Law Department

28. This Agreement and the Asset Purchase and Sale Agreement contain the entire agreement between the Parties hereto as to the subject matter hereof and supersedes all previous negotiations leading hereto, and it may be modified only by an agreement in writing executed and delivered by the Sublicensor and the Sublicensee. Any formally executed addendum to or modification of this Agreement shall be expressly deemed incorporated by reference herein unless a contrary intention is clearly stated therein.

29. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida (without giving effect to conflict of law principles) as to all matters, including but not limited to matters of validity, construction, effect, performance and remedies. THE PARTIES HERETO AGREE THAT VENUE IN ANY AND ALL ACTIONS AND PROCEEDINGS ARISING OUT OF, OR IN ANY WAY CONNECTED WITH, THIS AGREEMENT, THE RELATIONSHIP OF THE SUBLICENSOR AND THE SUBLICENSEE, THE SUBLICENSEE'S USE OR OCCUPANCY OF THE PERMIT AREA, OR ANY CLAIM FOR INJURY OR DAMAGE, SHALL BE IN THE COURT OF THE STATE OF FLORIDA IN INDIAN RIVER COUNTY, FLORIDA, WHICH COURT SHALL HAVE EXCLUSIVE JURISDICTION FOR SUCH PURPOSE AND THE PARTIES HERETO IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF SUCH COURT AND IRREVOCABLY WAIVE THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF ANY SUCH ACTION OR PROCEEDING. SERVICE OF PROCESS MAY BE MADE IN ANY MANNER RECOGNIZED BY SUCH COURT.

30. THE PARTIES HERETO SHALL, AND THEY HEREBY DO, IRREVOCABLY WAIVE TRIAL BY JURY IN ANY AND EVERY ACTION OR PROCEEDING BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER ON ANY MATTERS WHATSOEVER ARISING OUT OF, OR IN ANY WAY CONNECTED WITH, THIS AGREEMENT, THE RELATIONSHIP OF THE SUBLICENSOR AND THE SUBLICENSEE, THE SUBLICENSEE'S USE OR OCCUPANCY OF THE PERMIT AREA, AND ANY CLAIM FOR INJURY OR DAMAGE.

31. In consideration of the grant to the Sublicensee of the rights under this Agreement, Sublicensee expressly waives and relinquishes the power of eminent domain or condemnation of the property as to which the Permit applies for the use for which the Permit is granted. This clause shall survive termination or expiration of the Permit for so long as Sublicensee has the rights under this Agreement.

IN WITNESS WHEREOF, and intending to be legally bound hereby, the undersigned have caused this Agreement to be executed as of the date first set forth above.

**Sublicensor:**

**Sublicensee:**

CITY OF VERO BEACH,  
FLORIDA

FLORIDA POWER & LIGHT COMPANY,  
a Florida Corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

\_\_\_\_\_  
Witness:

\_\_\_\_\_  
Witness:

\_\_\_\_\_  
Witness:

\_\_\_\_\_  
Witness:

Sublicense Agreement by and between The City of Vero Beach, Florida and Florida Power  
&  
Light Company

**Exhibit "A"**

**Description of Permit Area**

**Exhibit R**

**Substation 20 Transmission R/W**

**Undivided one-half interest held by the City of Vero Beach, Florida in and to two (2) parcels of land and one (1) easement lying in Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida, more particularly described as follows:**

**Parcel 1**

The North 60 feet of the West one-half (W 1/2) of the East two-fifths (E 2/5) of the North one-half (N 1/2) of the North one-half (N 1/2) of the Northeast one-quarter (NE 1/4) of the Northeast one-quarter (NE 1/4) of the Northwest one-quarter (NW 1/4) of Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida.

**Parcel 2**

The North 60 feet of the East one-fifth (E 1/5) of the North one-half (N 1/2) of the North one-half (N 1/2) of the Northeast one-quarter (NE 1/4) of the Northeast one-quarter (NE 1/4) of the Northwest one-quarter (NW 1/4) of Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida.

**Parcel 3**

A one-half (1/2) undivided interest as a tenant in common in that certain easement created by Easement Deed granted by Violet Klatt and Bill R. Winchester, as a majority of the Special Trustees of the Revocable Trust Agreement created by Ernest F. Klatt, also known as Ernest Klatt, dated May 18, 1990, in favor of the City of Vero Beach, a municipal corporation of the State of Florida, said Easement dated March 18, 1993, recorded April 2, 1993, in Official Records Book 834, Page 2265, in the Public Records of St. Lucie County, Florida, over, across and upon the following described property situate in the County of St. Lucie, State of Florida and being more particularly bounded and described as follows:

The North 60 feet of the following described parcel of land as recorded in Official Records Book 767, Page 550, St. Lucie County Public Records lying in Section 6, Township 34 South, Range 40 East:

West one-third of the East three-fifths of the North one-half of the North one-half of the Northeast one-quarter of the Northeast one-quarter of the Northwest one-quarter of Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida. (Also identified as Tract 18, as shown on Location Map "A" as drawn by McLaughlin Engineering Co., dated April 8, 1966.)

**AND**

The North 35 feet of the West 235 feet of the Northwest one-quarter of the Northwest one-quarter of the Northeast one-quarter of Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida; the North 60 feet of the Northwest one-quarter of the Northwest one-quarter of the Northeast one-quarter, LESS the West 235 feet thereof, in Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida.

**AND**

The North 60 feet of the Northeast one-quarter of Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida, lying West of the West right-of-way line of U.S. Highway No. 1, LESS the Northwest one-quarter of the Northwest one-quarter of the Northeast one-quarter thereof in said Section 6. Said land lying and being in St. Lucie County, Florida.

## Exhibit S

### Power Plant Site Property Description

#### POWER PLANT SITE:

That portion of Government Lot 4, Section 6, Township 33 South, Range 40 East, Indian River County, Florida, lying North of State Road 656 (17<sup>th</sup> Street Causeway Boulevard), East of Indian River Boulevard and West of Indian River, LESS AND EXCEPT therefrom that portion thereof conveyed by City Deed recorded in Official Records Book 1406, Page 2289, of the Public Records of Indian River County, Florida.

#### POWER PLANT SUBSTATION SITE:

Portion of Government Lot 4, Section 6-33-40, Parcel #33-40-06-00000-0040-00005.0

Situated in the State of Florida, County of Indian River, City of Vero Beach, and being a part of Government Lot 4 lying East of Indian River Boulevard and North of 17<sup>th</sup> Street, Section 6, Township 33 South, Range 40 East, according to the Last General Plat of Lands of the Indian River Farms Company as recorded in Plat Book 2, Page 25, of the Public Records of St. Lucie County, Florida, said lands now lying and being in Indian River County, Florida, and being more particularly bounded and described as follows:

Commencing at the North West corner of Government lot 4, Section 6, Township 33 South, Range 40 East;

Run South 60°25'50" East for a distance of 858.38 feet to a point on the East right of way of Indian River Boulevard and the Point of Beginning;

Thence South 90°00'00" East for a distance of 35.51 feet;

Thence run North 00°00'00" East for a distance of 220.11 feet;

Thence run North 90°00'00" East for a distance of 207.73 feet;

Thence run South 00°00'00" East for a distance of 250.11 feet;

Thence run North 90°00'00" West for a distance of 234.94 feet more or less to a point on the east right of way of Indian River Boulevard;

Thence run North 15°28'28" West along said East right of way for a distance of 31.13 feet to the Point of beginning.

**Exhibit T**

**Grant Harbor Property Description**

*[Exhibit begins on the following page.]*

480332

QUIT-CLAIM DEED  
FROM CORPORATION

RAMCO FORM 42

This Quit-Claim Deed, Executed this 17<sup>th</sup> day of October . A. D. 19 86, by

GRAND HARBOR, INC.,

a corporation existing under the laws of the State of Florida, and having its principal place of business at 660 Beachland Boulevard, Vero Beach, Florida 32963

first party, to

THE CITY OF VERO BEACH, a municipal corporation of the State of Florida,

whose postoffice address is P.O. Box 1389, Vero Beach, Florida 32961-1389

second party:

(Wherever used herein the term "first party" and "second party" shall include singular and plural, heirs, legal representatives, and assigns of individuals, and the successors and assigns of corporations, wherever the context so admits or requires.)

Witnesseth, That the said first party, for and in consideration of the sum of \$ 10.00

in hand paid by the said second party, the receipt whereof is hereby acknowledged, does hereby remise, release and quit-claim unto the said second party forever, all the right, title, interest, claim and demand which the said first party has in and to the following described lot, piece or parcel of land, situate, lying and being in the County of Indian River State of Florida, to wit:

SEE SKETCH AND DESCRIPTION ATTACHEO HERETO AS EXHIBIT A.

The described property is subject to the following Mortgages:

SEE EXHIBIT B ATTACHED HERETO.

Title of the property shall revert to the Grantor should the Grantee utilize the property for any purpose other than use as a utility substation site.

DCC ST. - AVE. # 50  
FRIDA WRIGHT, Clerk of Circuit Court  
Indian River County - by

*Jovina Kararay*

To Have and to Hold the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, lien, equity and claim whatsoever of the said first party, either in law or equity, to the only proper use, benefit and behoof of the said second party forever.

In Witness Whereof the said first party has caused these presents to be executed in its name, and its corporate seal to be hereunto affixed, by its proper officers thereunto duly authorized, the day and year first above written.

(CORPORATE SEAL)

ATTEST:

Signed, sealed and delivered in the presence of:

*Sabrina J. Yurica*  
Notary Public, State of Florida

GRAND HARBOR, INC.  
By *Richard G. Schaub, Jr.*  
RICHARD G. SCHAUB, Jr. President

STATE OF FLORIDA  
COUNTY OF INDIAN RIVER

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments personally appeared

RICHARD G. SCHAUB, Jr.,

well known to me to be the President of the corporation named as first party in the foregoing, and that they severally acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under voluntary and full knowledge of the contents of the same and that the seal affixed thereto is the true corporate seal of said corporation and that the seal is in the County and State last aforesaid this 17 day of October A. D. 19 86.

*Sabrina J. Yurica*  
Notary Public, State of Florida at Large  
My Commission Expires April 4, 1989

This instrument prepared by: STEVE L. HENDERSON, Esq.  
Address P.O. Box 3406, Vero Beach, Florida 32964-3406

RETURN TO CITY ATTORNEY

O. R. 0751 PG 1269

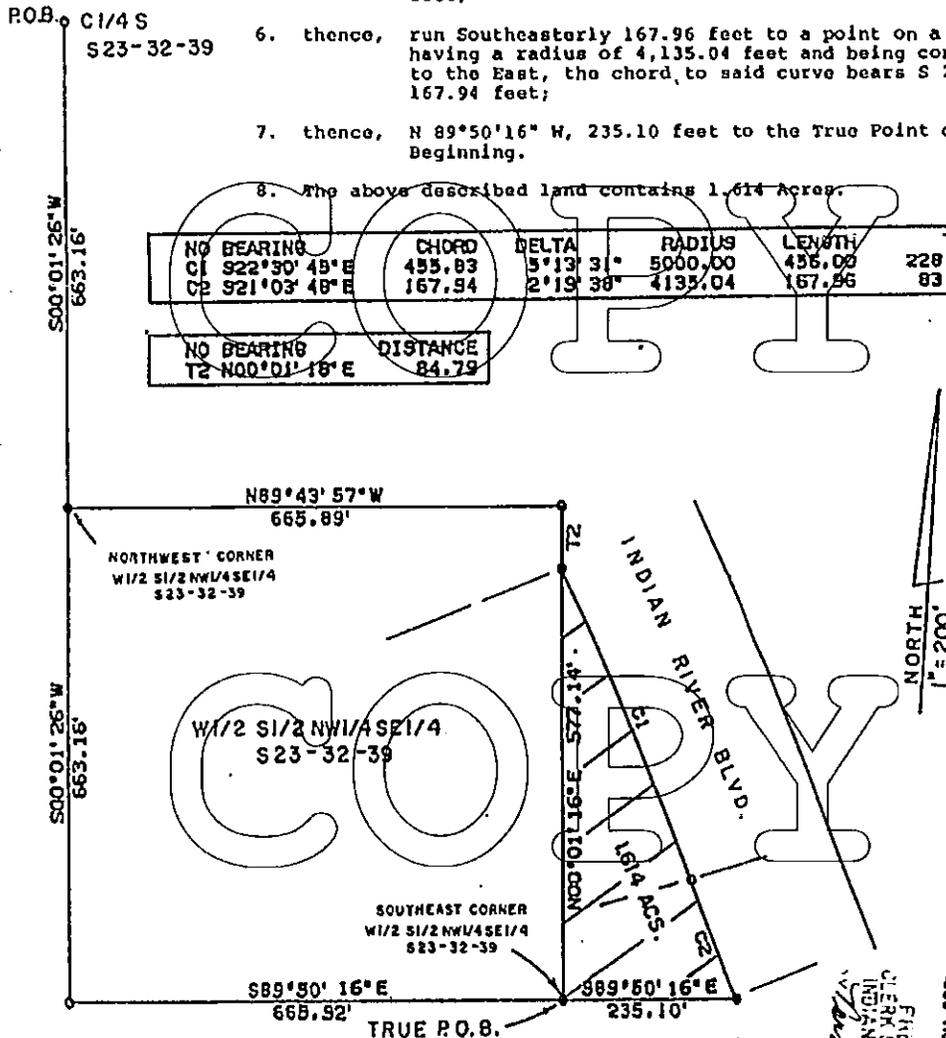
DESCRIPTION

1. Beginning on the center 1/4 section corner of Section 23, Township 32 South, Range 39 East and run S 00°01'26" W, 663.16 feet to the Northwest corner of the West 1/2 of the South 1/2 of the Northwest 1/4 of the Southeast 1/4 of Section 23, Township 32 South, Range 39 East, said point being the Northwest corner of that property deeded by Barnes to Barnes, et al, as recorded in Official Record Book 171 on page 660, public records of Indian River County, Florida;
2. thence, continue S 00°01'26" W, 663.16 feet on the West boundary of said Barnes property;
3. and S 89°50'15" E, 665.82 feet on the South boundary of said Barnes property to the Southeast corner thereof and the True Point of Beginning;
4. thence, N 00°01'16" E, 572.14 feet on the East boundary of the Barnes property to an intersection with the West right-of-way line of Indian River Boulevard (200 ft. right-of-way);
5. thence, on a nontangent curve, concave to the West, run Southeasterly 456.00 feet to a point of reverse curvature on a curve having a radius of 5,000 feet, the chord to said curve bears S 22°30'45" E, 455.83 feet;
6. thence, run Southeasterly 167.96 feet to a point on a curve having a radius of 4,135.04 feet and being concave to the East, the chord to said curve bears S 21°03'48" E, 167.94 feet;
7. thence, N 89°50'16" W, 235.10 feet to the True Point of Beginning.
8. The above described land contains 1.614 Acres.

NO	BEARING	CHORD	DELTA	RADIUS	LENGTH	TAN
C1	S 22°30' 48" E	455.83	5°13' 31"	5000.00	456.00	228.16
C2	S 21°03' 48" E	167.94	2°19' 38"	4135.04	167.96	83.99

NO	BEARING	DISTANCE
T2	N 00°01' 16" E	84.79



LLOYD & ASSOCIATES, INC.  
 CONSULTING ENGINEERS, SURVEYORS, PLANNERS  
 1012 15TH STREET  
 VERO BEACH, FLORIDA 32980  
 (888) 599-1111

PART "B"

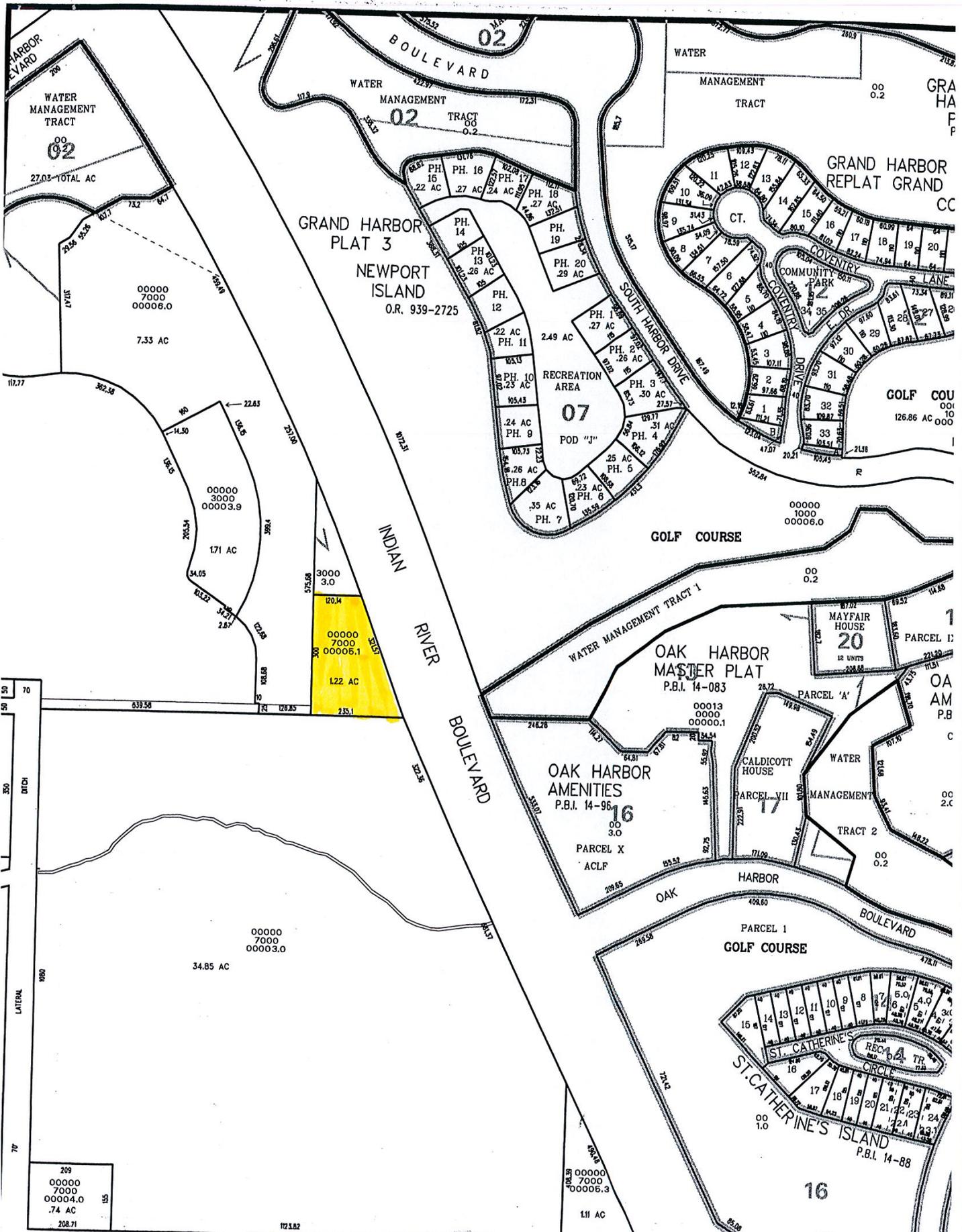
PROPERTY DESCRIPTION AND SKETCH

FREDA W. FLEMING  
 CLERK OF CIRCUIT COURT  
 INDIAN RIVER COUNTY, FLA.  
 T. Barnes, Clerk

1986 NOV 12 AM 11:25

FILED FOR RECORD  
 BOOK AND PAGE ABOVE  
 RECORD VERIFIED

O.R. 0751 PG 1270



[Print](#) | [Back](#)

### Indian River County GIS



ParcelID	OwnerName	PropertyAddress
32392300000700000005.1	CITY OF VERO BEACH	INDIAN RIVER BLVD VERO BEACH, FL 32967

Notes

Form 2048  
Quit Claim Deed  
(from corporation)

Blackstone Legal Supplies, Inc.  
Ft. Lauderdale, Florida 33311

498895

1300  
60

**This Quit-Claim Deed**, Executed this \_\_\_\_\_ day of \_\_\_\_\_, 1987, by  
THE CITY OF VERO BEACH, FLORIDA, a municipal corporation existing under the laws of  
the state of Florida, having its principal place of business in the county of Indian River  
and state of Florida, and lawfully authorized to transact business in the state of Florida, Grantor\* to  
GRAND HARBOR, INC., a corporation of the State of Florida existing under the laws of  
the State of Florida, 660 Beachland Blvd., Vero Beach, Florida 32963  
Grantee

**Witnesseth:** That the said Grantor, for and in consideration of the sum of \$ 10.00 (Ten Dollars) and  
no/100----- in hand paid by the said Grantee, the receipt whereof is hereby acknow-  
ledged, does hereby remise, release and quit-claim unto the said Grantee forever, all the right, title, interest, claim and de-  
mand which the said Grantor has in and to the following described lot, piece or parcel of land, situate, lying and being in the  
County of Indian River, State of Florida, to-wit:

The land described in the  
description and sketch  
attached hereto as Exhibit  
"A" LESS the land described  
in the description and  
sketch attached hereto as  
Exhibit "B".

1987 MAR 19 PM 2:15

*Handwritten signature/initials*

Return To: City Attorney

PRO. FE. - AMT. \$ .50  
Folio - W. J. Clerk of Circuit Court  
Indian River County - by

*Handwritten signature: Phyllis A. Neuberger*

**To Have and to Hold** the same together with all and singular the appurtenances thereunto belonging or in  
anywise appertaining, and all the estate, right, title, interest, lien, equity and claim whatsoever of the said Grantor, either in  
law or equity, to the only proper use, benefit and behoof of the said Grantee forever.

\*"Grantor" and "Grantee" are used for singular or plural, as context requires.

**In Witness Whereof**, Grantor hereunto set Grantor's hand and seal the day and year first above written.

Attest: *Phyllis A. Neuberger*  
CITY CLERK

By *William H. Cochran*  
MAYOR

Signed, sealed and delivered in presence of:  
*Phyllis A. Neuberger*

*William H. Cochran*  
(Corporate Seal)

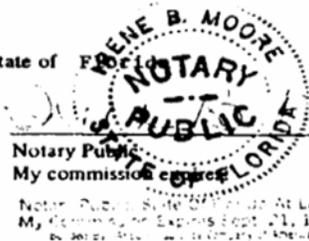


STATE OF FLORIDA  
COUNTY OF INDIAN RIVER

I Hereby Certify, that on this \_\_\_\_\_ day of \_\_\_\_\_, 1987, before me personally appeared William H. Cochran  
and Phyllis A. Neuberger Mayor and City Clerk respectively of  
THE CITY OF VERO BEACH, a municipal corporation under the laws of  
the State of Florida, to me known to be the persons who signed the foregoing instrument as such of-  
ficers and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and pur-  
poses therein mentioned and that they affixed thereto the official seal of said corporation, and that the said instrument is  
the act and deed of said corporation.

WITNESS my hand and official seal at Vero Beach and State of Florida the \_\_\_\_\_ day and year last aforesaid.

This instrument prepared by:  
Terrence P. O'Brien, Esq.  
P.O. Box 1389  
Vero Beach, Fl. 32961-1389



O. R. 0763 PG 0877

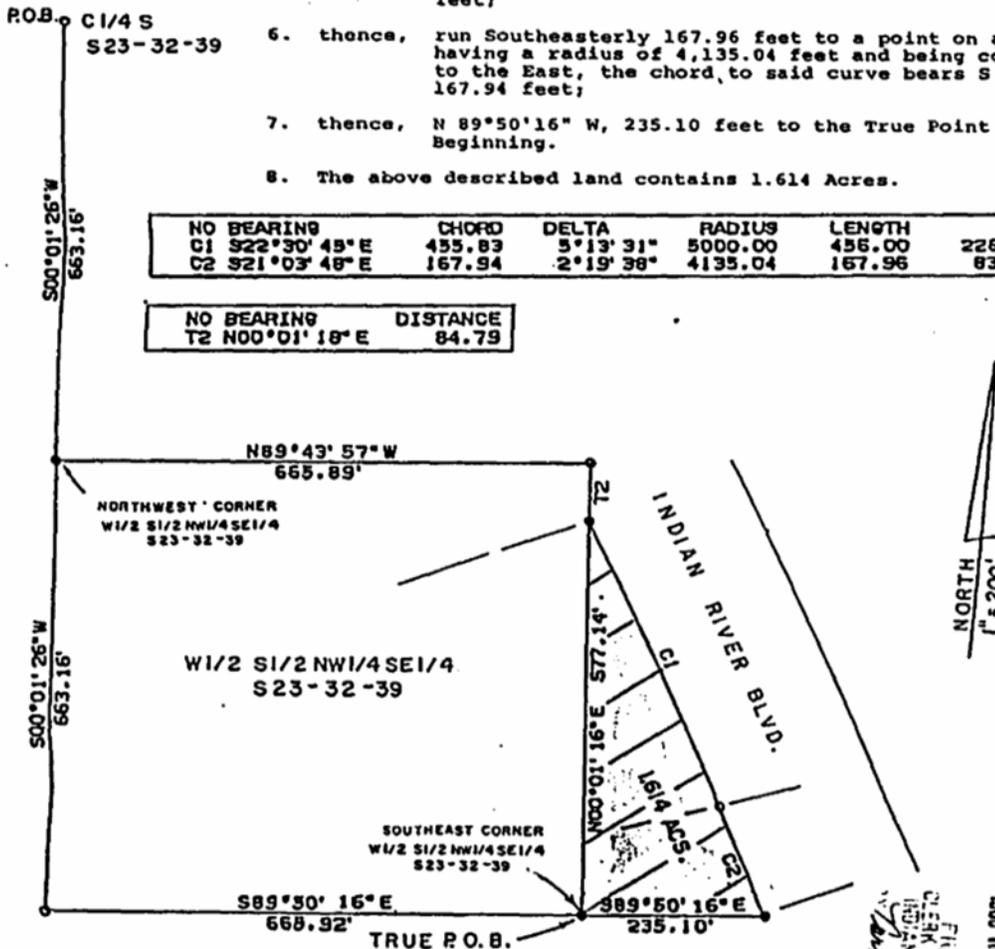
**EXHIBIT "A"**

**DESCRIPTION**

1. Beginning on the center 1/4 section corner of Section 23, Township 32 South, Range 39 East and run S 00°01'26" W, 663.16 feet to the Northwest corner of the West 1/2 of the South 1/2 of the Northwest 1/4 of the Southeast 1/4 of Section 23, Township 32 South, Range 39 East, said point being the Northwest corner of that property deeded by Barnes to Barnes, et al, as recorded in Official Record Book 171 on page 660, public records of Indian River County, Florida;
2. thence, continue S 00°01'26" W, 663.16 feet on the West boundary of said Barnes property;
3. and S 89°50'15" E, 665.92 feet on the South boundary of said Barnes property to the Southeast corner thereof and the True Point of Beginning;
4. thence, N 00°01'16" E, 577.14 feet on the East boundary of the Barnes property to an intersection with the West right-of-way line of Indian River Boulevard (200 ft. right-of-way);
5. thence, on a nontangent curve, concave to the West, run Southeasterly 456.00 feet to a point of reverse curvature on a curve having a radius of 5,000 feet, the chord to said curve bears S 22°30'45" E, 455.83 feet;
6. thence, run Southeasterly 167.96 feet to a point on a curve having a radius of 4,135.04 feet and being concave to the East, the chord to said curve bears S 21°03'48" E, 167.94 feet;
7. thence, N 89°50'16" W, 235.10 feet to the True Point of Beginning.
8. The above described land contains 1.614 Acres.

NO BEARING	CHORD	DELTA	RADIUS	LENGTH	TAN
C1 S22°30'45"E	455.83	5°13'31"	5000.00	456.00	228.16
C2 S21°03'48"E	167.94	2°19'38"	4135.04	167.96	83.99

NO BEARING	DISTANCE
T2 N00°01'18"E	84.79



FILED FOR RECORD  
 BOOK AND PAGE ABOVE  
 RECORD VERIFIED  
 NOV 12 AM 11:25  
 CLERK OF CIRCUIT COURT  
 INDIAN RIVER CO. FLA  
*Thomas Stanley, Jr.*

**O.R. 0751 PG 1270**

**O.R. 0763 PG 0878**

ASSOCIATES, INC.  
 SURVEY, ENGINEERING, PLANNING  
 20015 US HWY 1  
 LEON, FLORIDA 32908  
 407 588-1112

**PART "B"**

**PROPERTY DESCRIPTION AND SKETCH**

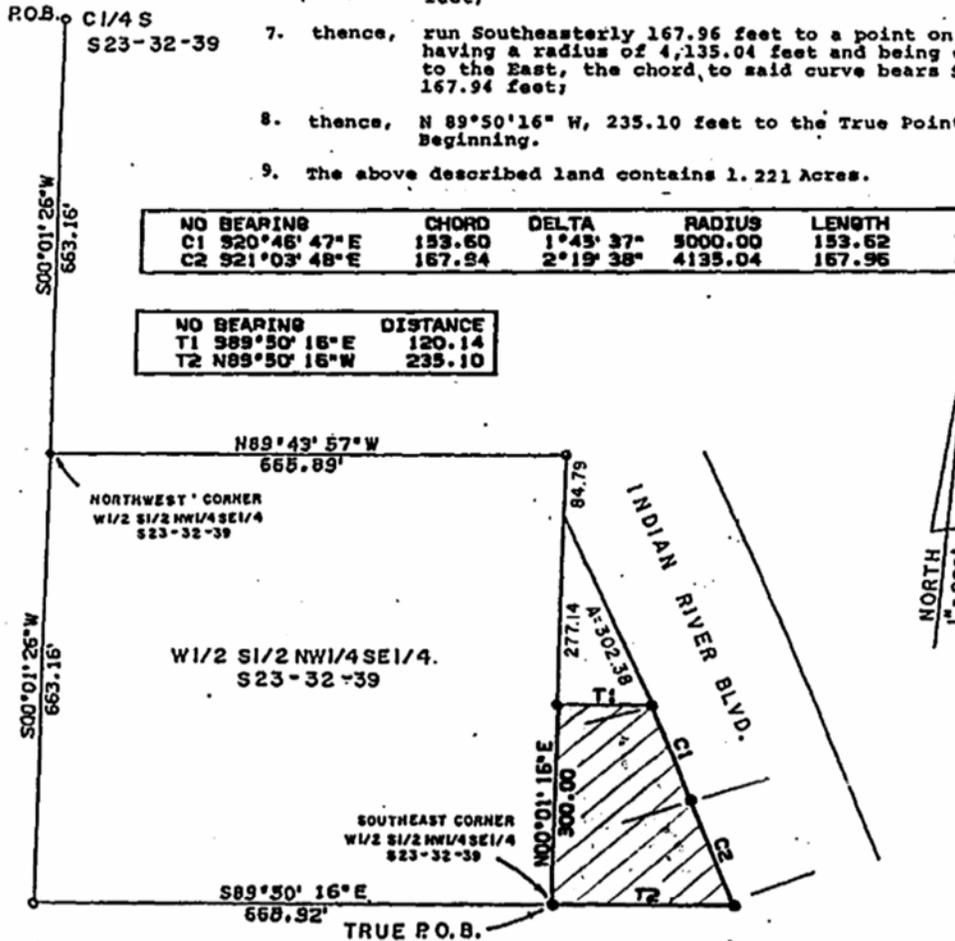
**EXHIBIT "B"**

**DESCRIPTION**

1. Beginning on the center 1/4 section corner of Section 23, Township 32 South, Range 39 East and run S 00°01'26" W, 663.16 feet to the Northwest corner of the West 1/2 of the South 1/2 of the Northwest 1/4 of the Southeast 1/4 of Section 23, Township 32 South, Range 39 East, said point being the Northwest corner of that property deeded by Barnes to Barnes, et al, as recorded in Official Record Book 171 on page 660, public records of Indian River County, Florida;
2. thence, continue S 00°01'26" W, 663.16 feet on the West boundary of said Barnes property;
3. and S 89°50'16" E, 665.92 feet on the South boundary of said Barnes property to the Southeast corner thereof and the True Point of Beginning;
4. thence, N 00°01'16" E, 300.00 feet on the East boundary of the Barnes property;
5. thence, S 89°50'16" E, 120.14 feet to an intersection with the West right-of-way line of Indian River Boulevard (200 ft. right-of-way);
6. thence, on a nontangent curve, concave to the West, run Southeasterly 153.62 feet to a point of reverse curvature on a curve having a radius of 5,000 feet, the chord to said curve bears S 20°46'47" E, 153.60 feet;
7. thence, run Southeasterly 167.96 feet to a point on a curve having a radius of 4,135.04 feet and being concave to the East, the chord to said curve bears S 21°03'48" E, 167.94 feet;
8. thence, N 89°50'16" W, 235.10 feet to the True Point of Beginning.
9. The above described land contains 1.221 Acres.

NO BEARING	CHORD	DELTA	RADIUS	LENGTH	TAN
C1 S20°46'47"E	153.60	1°43'37"	5000.00	153.62	76.81
C2 S21°03'48"E	167.94	2°19'38"	4135.04	167.96	83.99

NO BEARING	DISTANCE
T1 S89°50'16"E	120.14
T2 N89°50'16"W	235.10



LLOYD & ASSOCIATES, INC.  
 SURVEYING ENGINEERS, GEODETIC, PLANNING  
 1020 STATE STREET  
 VERO BEACH, FLORIDA 32906  
 (888) 455-1110

**PROPERTY DESCRIPTION AND SKETCH**

O.R. 0763 PG 0879

**Exhibit U**

**Acquired Substations  
and Certain Other FPUA Joint Facilities Related Property Descriptions**

**SUBSTATION 3:**

That portion of the Northeast quarter (NE ¼) of the Northeast quarter (NE ¼) of Section 5, Township 33 South, Range 39 East, Indian River County, Florida, being more particularly described as follows: Beginning at a point that is 30.00 feet South of and 25.00 feet West of the Northeast corner of said Section 5; Thence South and parallel with the East line of said Section 5 a distance of 235.00 feet; Thence West and parallel with the North line of said Section 5 a distance of 367.95 feet; Thence North and parallel with the said East line of Section 5 a distance of 235.00 feet to a point, said point being 30 feet South of, as measured perpendicular to, the said North line of Section 5; Thence East and parallel with the said North line of Section 5 a distance of 367.95 feet to the POINT OF BEGINNING;

LESS AND EXCEPT:

The East 35.00 feet thereof for additional road right-of-way purposes.

**SUBSTATION 7:**

A parcel of land being a portion of Tracts 12 and 13, Section 4, Township 33 South, Range 39 East, Indian River County, Florida, according to the last general plat of lands of the INDIAN RIVER FARMS COMPANY SUBDIVISION, recorded in Plat Book 2, Page 25, of the Public Records of St. Lucie County, Florida, said lands now situate, lying and being in Indian River County, Florida, being more particularly described as follows:

From the Southwest corner of said Tract 12, run East along the South line of said Tract 12 a distance of 30 feet to the East right-of-way of Kings Highway and POINT OF BEGINNING; thence run North on a line parallel to the West line of said Tract 12 a distance of 50 feet; thence run East parallel to the South line of said Tract 12 a distance of 242.05 feet; thence run South on a line parallel to the West line of said Tract 12 and Tract 13, a distance of 199.35 feet to the North right-of-way of the Main Relief Canal; thence run Southwest along said canal right-of-way a distance of 258.70 feet to the East right-of-way of Kings Highway; thence run North along said East right-of-way a distance of 245.45 feet to the POINT OF BEGINNING.

**SUBSTATION 8:**

Two (2) parcels of land lying in Section 13, Township 33 South, Range 39 East, Indian River County, Florida, being more particularly described as follows:

Parcel 1

Commencing at the Southeast corner of the Southwest quarter of Section 13, Township 33 South, Range 39 East, Indian River County, Florida; run North along the quarter Section line a distance of 399.84 feet to the POINT OF BEGINNING; thence continue North along the quarter Section line a distance of 200.0 feet to a point on the South right-of-way line of the South Relief Canal; thence run Southwesterly along said South right-of-way line a distance of 200.0 feet; thence run South and parallel to the aforesaid quarter Section line a distance of 200.0 feet; thence run Northeasterly and parallel to the aforesaid South right-of-way line a distance of 200.0 feet to the POINT OF BEGINNING.

Parcel 2

Beginning at the intersection of the South right of way of the South Relief Canal with the West line of the Southwest one-quarter of the Southeast one-quarter of Section 13, Township 33 South, Range 39 East, Indian River County Florida; thence run Northeasterly along said South right of way line a distance of 240.0 feet; thence run South and parallel to said West line of Southwest one-quarter of Southeast one-quarter a distance of 337.0 feet; thence run West a distance of 230.97 feet to a point on the said West line of Southwest one-quarter of Southeast one-quarter; said point lying 271.78 feet South of the point of beginning; thence run North along said West line a distance of 271.78 feet to the POINT OF BEGINNING.

**SUBSTATION 9:**

The Southeast one acre of Government Lot 10, Section 18, Township 32 South, Range 40 East, Indian River County, Florida, shown as the Water Plant Site on the Plat of Fred R. Tuerk Drive as filed in Plat Book 7, Page 86, of the Public Records of Indian River County, Florida, LESS the Northerly 60 feet of the Easterly 90 feet thereof and more particularly described as follows:

1. Beginning at the Southeast corner of said Government Lot 10, Section 18, Township 32 South, Range 40 East, run North  $0^{\circ}02'54''$  East, 148.50 feet along the Easterly boundary of said Government Lot 10 to the Southeast corner of land conveyed to the City of Vero Beach in Official Record Book 306, page 56, public records of Indian River County, Florida;
2. Thence South  $89^{\circ}55'40''$  West, 90 feet along the Southerly boundary of said lands conveyed to the City of Vero Beach to the southwest corner thereof;

3. Thence, North 0°02'54" East, 60 feet along the westerly boundary of said City of Vero Beach land to the Northwest corner thereof and to an intersection with the Northerly line of the Water Plant Site sown on said plat of Fred R. Tuerk Drive;
4. Thence, South 89°55'40" West, 18.50 feet to the Northwest corner of the Water Plant site;
5. Thence South 0°02'54" West, 208.50 feet to the Southwest corner of the Water Plant Site and the Southerly boundary of said Government Lot 10;
6. Thence, North 89°55'40" East, 208.50 feet to the Point of Beginning.

AND

Commence at the Southeast corner of Government Lot 10, Section 18, Township 32 South, Range 40 East, Town of Indian River Shores, Indian River County, Florida; thence proceed North 00°02'54" East along the East line of Government Lot 10 a distance of 151.26 feet to the Point of Beginning; Thence proceed South 88°27'53" West a distance of 86.03 feet; Thence proceed North 03°07'39" West a distance of 59.52 feet; Thence proceed North 89°55'40" East a distance of 89.29 feet to the east line of Government Lot 10; Thence proceed South 00°02'54" West along the East line of Government Lot 10 a distance of 57.24 feet to the Point of Beginning.

The above legal description is subject to changes based on future surveys.

**SUBSTATION 10:**

That portion of Tract A, PELICAN COVE, according to the Plat thereof, as recorded in Plat Book 3, Page 75, of the Public Records of Indian River County, Florida, being more particularly described as follows:

From the Northeast corner of Government Lot 7, Section 5, Township 33 South, Range 40 East run Westerly along the North boundary of said Government Lot 7 a distance of 45 feet to the West right-of-way line of Avenue "K", said point being the Northeast corner of Tract A; PELICAN COVE, recorded in Plat Book 3, Page 75 in the office of the Clerk of the Circuit Court of Indian River County, Florida; thence run South 0°4' 32" East along the West right-of-way line of Avenue "K", which said line is also the East boundary line of said Tract A, a distance of 352.76 feet to the POINT OF BEGINNING; thence continuing along the said West right-of-way line of Avenue "K" and the East boundary line of said Tract A in a Southerly direction, a distance of 98 feet; thence run South 89° 56' 28" West, a distance of 140.48 feet to the West boundary line of said Tract A, which is also the East boundary line of State Road A1A; thence run North 16° 54' 02" West along the Western boundary line of said Tract A, which is also the Easterly right-of-way line of said State

Road, a distance of 100 feet; thence run North 89°56' 28" East, a distance of 170 feet more or less to the POINT OF BEGINNING.

-AND-

From the Northeast corner of Government Lot 7, Section 5, Township 33 South, Range 40 East, run Westerly along the North boundary of said Government Lot 7 a distance of 45 feet to the West right-of-way line of Club Drive, said point being the Northeast corner of said Tract A; PELICAN COVE, recorded in Plat Book 3, Page 75 in the office of the Clerk of the Circuit Court of Indian River County, Florida; thence run South 0° 04' 32" East along the West right-of-way line of Club Drive which said line is also the East boundary of said Tract A, a distance of 277.62 feet to the TRUE POINT OF BEGINNING; thence continue along the West right-of-way line of Club Drive which said line is also the East boundary line of said Tract A, on a line which bears South 0°04' 32" East, a distance of 75.00 feet to a point, said point being the Northeast corner of that certain parcel of Tract A described in the official records, book number 55, page 149, public records of Indian River County, Florida; thence, South 89° 10'05" West, along the North boundary of that certain parcel of Tract A hereinbefore described, a distance of 169.70 feet to the East right-of-way of State Road A-1-A; said point also being the Northwest corner of that certain parcel of Tract A, hereinabove described; thence, run North 16°54' 25" West along the East right-of-way line of State Road A-1-A, a distance of 78.05 feet; thence, run parallel to the North boundary of that certain parcel of Tract A hereinbefore described, on a line which bears North 89° 10' 05" East, a distance of 192.37 feet to the TRUE POINT OF BEGINNING.

The above legal description is subject to changes based on future surveys.

**SUBSTATION 11:**

The North one-half (N ½) of Government Lot 3, Section 16, Township 33 South, Range 40 East, Indian River County, Florida, lying West of State Highway A-1-A, less the North 546.245 feet thereof; and the North one-half (N ½) of Government Lot 2, Section 17, Township 33 South, Range 40 East, Indian River County, Florida, less the North 546.245 feet thereof, and also, the South 10 acres of the North 40 acres of Government Lot 2, Section 17, Township 33 South, Range 40 East, Indian River County, Florida.

**SUBSTATION 20:**

**One-half interest in:**

Four (4) parcels of land and an easement lying in Section 31, Township 33 South, Range 40 East, Indian River County, Florida, and Section 36, Township 33 South, Range 39 East, Indian River County, Florida, being more particularly described as follows:

Parcel 1

The South 404.00 feet of the Southwest one-quarter (SW ¼) of Section 31, Township 33 South, Range 40 East, Indian River County, Florida, lying East of the East right-of-way line of Lateral "J" Canal, LESS AND EXCEPT therefrom the East 25 feet thereof for road right-of-way purposes.

Parcel 2

Easement for the benefit of Parcel 1, over, under and across the following described parcel of land:

An easement 40 feet in width lying parallel and adjacent to the East right-of-way line of the Lateral "J" Canal extending from the North line of said Southwest one-quarter (SW ¼) South to a point 416.82 feet North of the South line of said Southwest one-quarter (SW ¼) as measured along the said East right-of-way line of Lateral "J" Canal in Section 31, Township 33 South, Range 40 East, Indian River County, Florida.

Parcel 3

Tract "B", VERO BEACH HIGHLANDS UNIT FIVE, according to the Plat thereof, as recorded in Plat Book 8, Page 56, of the Public Records of Indian River County, Florida.

Parcel 4

Tract "C", VERO BEACH HIGHLANDS UNIT FIVE, according to the Plat thereof, as recorded in Plat Book 8, Page 56, of the Public Records of Indian River County, Florida.

Parcel 5

The North 25 feet of the South 145 feet of the Southwest one-quarter (SW ¼) of Section 31, Township 33 South, Range 40 East, Indian River County, Florida, lying West of the West right-of-way line of Lateral "J" Canal, LESS AND EXCEPT therefrom the West 40 feet thereof for road right-of-way purposes.

**FORT PIERCE CO-OWNED PROPERTY:**

**One-half Interest in:**

Two (2) parcels of land lying in the North one-half (N ½) of the Southeast one-quarter (SE ¼) in Section 10, Township 34 South, Range 39 East, St. Lucie County, Florida, more particularly described as follows:

Parcel A

The South 200 feet of the South 863.18 feet of the North (N ½) of the Southeast (SE ¼) in Section 10, Township 34 South, Range 39 East, St. Lucie County, Florida, LESS the West 60 feet and the East 775 feet thereof.

Parcel B

The West 40 feet of the East 775 feet of the North 460 feet of the South 660 feet of the North (N ½) of the Southeast (SE ¼) in Section 10, Township 34 South, Range 39 East, St. Lucie County, Florida.

TOGETHER WITH THE FOLLOWING LAND:

Two (2) parcels of land and easements lying in Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida, more particularly described as follows:

Parcel 1

The North 60 feet of the West one-half (W ½) of the East two-fifths (E 2/5) of the North one-half (N ½) of the North one-half (N ½) of the Northeast one-quarter (NE ¼) of the Northeast one-quarter (NE ¼) of the Northwest one-quarter (NW ¼) of Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida. (Also identified as Tract 19, as shown on Location Map "A" as drawn by Mclaughlin Engineering Co., dated April 8, 1966.)

Parcel 2

The North 60 feet of the East one-fifth (E 1/5) of the North one-half (N ½) of the North one-half (N ½) of the Northeast one-quarter (NE ¼) of the Northeast one-quarter (NE ¼) of the Northwest one-quarter (NW ¼) of Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida. (Also identified as Tract 20, as shown on Location Map "A" as drawn by Mclaughlin Engineering Co., dated April 8, 1966.)

Parcel 3

An undivided one-half (1/2) interest as a tenant in common to that certain easement created by Easement Deed granted by Violet Klatt and Bill R. Winchester, as a majority of the Special Trustees of the Revocable Trust Agreement created by Ernest F. Klatt, also known as Ernest Klatt, dated May 18, 1990, in favor of the City of Vera Beach, a municipal corporation of the State of Florida, said Easement dated March 18, 1993, recorded April 2, 1993, in Official Records Book **834**, Page **2265**, in the Public Records of St. Lucie County, Florida, over, across and upon the following described property situate in the County of St. Lucie, State of Florida and being more particularly bounded and described as follows:

The North 60 feet of the West one-third (W 1/3) of the East three-fifths (E 3/5) of the North one-half (N ½) of the North one-half (N ½) of the Northeast one-quarter (NE ¼) of the Northeast one-quarter (NE ¼) of the Northwest one-quarter (NW ¼)

of Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida. (Also identified as Tract 18, as shown on location Map "A" as drawn by Mclaughlin Engineering Co., dated April 8, 1966.)

AND

The North 35 feet of the West 235 feet of the Northwest one-quarter (NW  $\frac{1}{4}$ ) of the Northwest one-quarter (NW  $\frac{1}{4}$ ) of the Northeast one-quarter (NE  $\frac{1}{4}$ ) of Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida.

AND

The North 60 feet of the Northwest one-quarter (NW  $\frac{1}{4}$ ) of the Northwest one-quarter (NW  $\frac{1}{4}$ ) of the Northeast one-quarter (NE  $\frac{1}{4}$ ), LESS the West 235 feet thereof, in Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida.

AND

The North 60 feet of the Northeast one-quarter (NE  $\frac{1}{4}$ ) of Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida, lying West of the West right-of-way line of U.S. Highway No. 1, LESS the Northwest one-quarter (NW  $\frac{1}{4}$ ) of the Northwest one-quarter (NW  $\frac{1}{4}$ ) of the Northeast one-quarter (NE  $\frac{1}{4}$ ) thereof in said Section 6.

**Exhibit V**

**Form of Grounding License Agreement**

*[Exhibit begins on the following page.]*

## **GROUNDING LICENSE AGREEMENT**

**THIS GROUNDING LICENSE AGREEMENT** (the “**Agreement**”), made and entered into as of [\_\_\_\_\_] , 201[ ] (the “**Effective Date**”), is between THE CITY OF VERO BEACH, FLORIDA, a Florida municipal corporation (the “**City**”), the SCHOOL BOARD OF INDIAN RIVER COUNTY, FLORIDA (the “**School District**”), and INDIAN RIVER COUNTY, a political subdivision of the State of Florida (the “**County**”) (the City, School District and the County herein collectively called “**Licensor**”), with an address of 1053 20<sup>th</sup> Place, Vero Beach, FL 32960, and FLORIDA POWER & LIGHT COMPANY, a Florida corporation (herein called “**Licensee**”), with an address of 700 Universe Boulevard, Juno Beach, FL 33408. Licensor and Licensee are sometimes together referred to herein as the “**Parties**” and individually as a “**Party.**”

### **RECITALS**

A. As of the Effective Date, City has sold, assigned and conveyed certain electric utility assets of City to Licensee, and Licensee has commenced providing retail electric service to the City of Vero Beach’s electric utility customers as contemplated under that certain Asset Purchase and Sale Agreement, dated [\_\_\_\_\_] , 201[ ] , by and between City and Licensee (the “**Asset Purchase and Sale Agreement**”). As used in this Agreement, the “**Vero Beach Electric Utility**” means the electric utility system of electricity transmission and distribution owned or operated by Licensee providing retail electric service to the City of Vero Beach’s electric utility customers on and after the Effective Date.

B. In order to provide retail electric services to the electric utility customers as contemplated by the Asset Purchase and Sale Agreement, Licensee desires to license from Licensor, and Licensor desires to license to Licensee, the cable casing and other parts of the Fiber Optic System, as described in the Asset Purchase and Sale Agreement (the “**Fiber Optic System**”), that are owned by Licensor and used as the grounding for any part of the Acquired Assets, as defined in the Asset Purchase and Sale Agreement (collectively, the “**Grounding Equipment**”). The Grounding Equipment shall be used by Licensee only for grounding its electric facilities used in the Vero Beach Electric Utility.

C. Licensors are parties to the Revised and Restated Joint Fiber Optics Project Interlocal Agreement, made as of May 19, 2015, and recorded in Official Records Book 290, Page 1151 of the Public Records of Indian River County, Florida, as such agreement may be amended or superseded from time to time (the “**Interlocal Agreement**”).

D. As described in the Interlocal Agreement, the Fiber Optic System is owned by Licensors, and the Interlocal Agreement governs the use and operation of the Fiber Optic System.

E. Section 14 of the Interlocal Agreement authorizes the license of the Grounding Equipment to be used for electric utility system grounding.

F. Licensee has requested that Licensor permit the continued use of the Grounding Equipment as the Grounding Equipment has been used by the City in its past operation of the Vero

Beach Electric Utility and Licensor is willing to permit such use of the Grounding Equipment in accordance with the terms and conditions of this Agreement.

G. The License (as hereinafter defined) granted by this Agreement is non-exclusive to Licensor's retained right to use the Fiber Optic System for any and all purposes.

H. Because the Fiber Optic System may be changed or relocated as determined by Licensor, the Grounding Equipment may change over time and no right to any particular portion of the Fiber Optic System is granted by this Agreement or any rights to any particular portion of real property where the Fiber Optic System may now or hereafter exist. Instead, the rights granted to Licensee pursuant to this Agreement are limited to the right to use the Grounding Equipment, as needed, and as the Grounding Equipment may exist from time to time, for grounding its electric facilities used in the Vero Beach Electric Utility.

I. It is intended that the Fee (as hereinafter defined) provided for in this Agreement shall be absolutely net to Licensor throughout the Term (as hereinafter defined), free of any taxes, costs, utilities, insurance expenses, liabilities, charges or other deductions whatsoever with respect to the Grounding Equipment and the operation, maintenance, repair, rebuilding, use or occupation thereof all of which shall be Licensee's sole responsibility during the entire Term.

**NOW THEREFORE**, in consideration of and subject to the terms, covenants, agreements, provision and limitations set forth in this Agreement and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Licensor and Licensee agree as follows:

**1. Recitals.** The above-stated recitals are true and correct and are incorporated herein by this reference.

**2. License of Grounding Equipment.** Licensor hereby Licenses to Licensee the right to use the Grounding Equipment as described in this Agreement solely for grounding its electric facilities used in the Vero Beach Electric Utility (the "**License**"). The License is non-exclusive to Licensor's right to use the Grounding Equipment for any purpose. The License is made subject to any and all matters of record, any and all matters that would be disclosed by an accurate inspection, the rights of any owner of real property where any of the Grounding Equipment is located and the conditions or limitations of any real property rights associated with the locations where any of such Grounding Equipment may exist from time to time.

**3. Access to Grounding Equipment.** Licensor grants and conveys to Licensee, for the duration of the Term, the right to access the Grounding Equipment over and across property owned by any of the Licensors for maintenance, replacement and repair of the Grounding Equipment at reasonable times. In the event of entry onto property owned by any Licensor for access to the Grounding Equipment for repair or otherwise, in the event of any alteration of such property of Licensor, Licensee shall restore such property to its condition prior to such entry. In no circumstances will any work on the Grounding Equipment by Licensor cause any interruption in the communication through the Fiber Optic System.

**4. No Expense to Licensor.** During the entire Term, Licensor shall have absolutely no cost, obligation, responsibility or liability whatsoever relating to the Grounding Equipment, and no

obligation to Licensee to repair or maintain the Fiber Optic System. Without limiting the generality of the foregoing, Licensor shall have no obligations to Licensee for repairing or maintaining any portion of the Grounding Equipment or any systems with respect thereto. All sums due to Licensor shall be paid by Licensee to Licensor without notice, demand, counterclaim, setoff, deduction or defense and without abatement, suspension, deferment, diminution or reduction whatsoever and Licensee shall pay any and all applicable sales and use tax, local surtaxes, any and any ad valorem taxes on the Grounding Equipment, or arising due to the License on the real property where the Grounding Equipment may exist from time to time, and any documentary stamp tax or other taxes on any fees payable to Licensor hereunder or the grant of rights described in this Agreement.

**5. Use.** Use of the Grounding Equipment is not exclusive to Licensee, but Licensee may use the Grounding Equipment for grounding the electric facilities of the Vero Beach Electric Utility and for no other purpose whatsoever. Licensee shall not use the Grounding Equipment in such a manner as to materially interfere with the operation, maintenance, repair or replacement of the Fiber Optic System. Licensee covenants that it shall comply with the provisions of all recorded covenants, conditions and restrictions, if any, and all building, zoning, fire and other governmental laws, ordinances, regulations and rules applicable to the Grounding Equipment and the real property where the Grounding Equipment may exist.

**6. Term.** This Agreement shall commence on the Effective Date of this Agreement and shall continue for an initial term of five (5) years, unless earlier terminated as provided in this Agreement. Unless earlier terminated as provided in this Agreement, Licensee, at its sole option, may extend this Agreement, after the initial term, for up to five (5) successive five-year terms by providing notice to Licensor not less than eighteen (18) months prior to expiration of the initial term or any extension term, as the case may be. The initial term of five (5) years, together with any extensions as provided herein, may be referred to this this Agreement and the “**Term**.”

**7. Termination Upon Abandonment or Termination of the Franchise Ordinance.** The Parties acknowledge that technology may change the methods for the delivery of electric power in the future. Accordingly, if Licensee abandons the Grounding Equipment or ceases to use the Grounding Equipment in the Vero Beach Electric Utility, and such abandonment or cessation of use continues for a period of not less than two (2) consecutive years, then this Agreement and the License shall be deemed terminated. In addition, if the Franchise Ordinance between the City and Licensee described in the Asset Purchase and Sale Agreement (such Franchise Ordinance, together with any replacements, extensions or modifications thereof is described in this Agreement collectively as the “**Franchise Ordinance**”) terminates or is not renewed for any reason then this Agreement shall terminate automatically contemporaneously with the termination of the Franchise Ordinance.

**8. Fees.** The fee (the “**Fee**”) to be paid under this Agreement shall be paid in a single installment in the sum of Ten and 00/100 Dollars (\$10.00), plus any and all applicable sales and use tax, local surtaxes, and any documentary stamp tax or other taxes on the Fee, or rights granted to Licensee by this Agreement, and shall be paid to Licensor upon execution of this Agreement.

**9. Representations and Warranties.**

- (a) Licensor represents and warrants to Licensee as follows:
- (i) Licensor has full power and authority to enter into this Agreement.
  - (ii) The persons executing and delivering this Agreement on Licensor's behalf are acting pursuant to proper authorization and this Agreement is the valid, binding and enforceable obligation of Licensor enforceable against Licensor in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereinafter in effect relating to creditors' rights generally, and general equitable principles (whether considered in a proceeding in equity or at law).
- (b) Licensee represents and warrants to Licensor as follows:
- (i) Licensee is a corporation duly incorporated, validly existing and having active status under the laws of the State of Florida, with the necessary corporate power and authority to enter into this Agreement.
  - (ii) The person executing and delivering this Agreement on Licensee's behalf is acting pursuant to proper authorization, and this Agreement is the valid, binding and enforceable obligation of Licensee enforceable against Licensee in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws now or hereinafter in effect relating to creditors' rights generally, and general equitable principles (whether considered in a proceeding in equity or at law).

**10. Acceptance of Condition of Grounding Equipment, Assumption of Risk; and Indemnification.** Licensee agrees as follows:

(a) Except as specifically provided in this Agreement, Licensee acknowledges and agrees that Licensor has not made, does not make and specifically negates and disclaims any representations, warranties, promises, covenants, agreements or guaranties of any kind or character whatsoever, whether express or implied, oral or written, past, present or future of, as to, concerning or with respect to the Grounding Equipment and that the rights granted with respect to the Grounding Equipment provided for in this Agreement are made on an "as is" condition and basis and with all faults. Without in any way limiting the generality of the foregoing, the grant of rights contemplated hereby is without any warranty other than Licensor's express representations and warranties in this Agreement; and Licensor and Licensor's elected and appointed officials, officers, directors, employees, and affiliates (collectively the "**Licensor's Related Parties**") have made no, and expressly and specifically disclaim, and Licensee accepts that Licensor and the Licensor's Related Parties have disclaimed, any and all representations, guaranties or warranties, express or implied, or arising by operation of law (except for the representations and warranties, if any, expressly made by Licensor in this Agreement), of or relating to: (i) the use, expenses, operation, characteristics or condition of the Grounding Equipment, or any portion thereof,

including, without limitation, warranties of suitability, habitability, merchantability, design or fitness for any specific or particular purpose, or good and workmanlike construction; (ii) the environmental condition of the Grounding Equipment or the real property where the Grounding Equipment may exist, or the compliance of any portion of the Grounding Equipment with any or all Environmental Laws; or (iii) the soil conditions, drainage, flooding characteristics, accessibility or other conditions existing in, on or under any portion of the real property where the Grounding Equipment may exist. Licensee acknowledges and agrees that it is not relying on any representations or statements (oral or written) which may have been made or may be made by Licensor or any of the Licensor's Related Parties (except for Licensor's representations and warranties expressly set forth in this Agreement), and is relying solely upon Licensee's or Licensee's representatives' own physical inspections and other investigations by Licensee or Licensee's representatives of or related to the Grounding Equipment. Licensee acknowledges that any condition of the Grounding Equipment, whether apparent or latent, which Licensee discovers or desires to correct or improve on or after the Effective Date shall be subject to Licensor's review and approval rights, as set forth in this Agreement, and shall be at Licensee's sole expense.

(b) Licensee recognizes and hereby expressly and fully assumes all risks, known and unknown, that arise or might arise incidental to or in any way connected with the condition or use of the Grounding Equipment or access to the Grounding Equipment. This assumption of risk by Licensee is made for and on behalf of Licensee and Licensee's successors, and permitted assigns.

(c) Licensee agrees to indemnify, defend and hold harmless Licensor and Licensor's Related Parties against any and all claims, including costs and expenses, of any kind or nature, including, without limitation, costs of investigation, attorneys' fees, paralegal fees, experts' fees and costs through regulatory proceedings, trial and review or appeal, including but not limited to claims for personal injury, death of persons and property damage, or other liability to the extent arising from Licensee's use, improvement, operation, condition or maintenance of the Grounding Equipment, provided however that this indemnity shall not apply to the negligence or willful misconduct of the Licensor and/or the Licensor's Related Parties as determined by a court of competent jurisdiction.

(d) Licensee's obligations under this Section 12 shall survive the termination of this Agreement.

**11. Construction, Mechanics and Materialmen's Liens; Notice of Work.** Licensee will make no alteration, change, improvement or addition to the Grounding Equipment without the prior written consent of Licensor which will not be unreasonably withheld, conditioned or delayed. Licensee will be responsible for payment of any and all work performed on Licensee's behalf on the Grounding Equipment. In no event will Licensor be responsible for payment of any work relating to the Grounding Equipment, or any interest therein, be subject to any lien for payment of any construction or similar work performed by or for Licensee on or for the Grounding Equipment. Further, Licensee shall promptly notify the contractor performing any such work or alterations on the Grounding Equipment at Licensee's request or making such improvements to the Grounding Equipment at Licensee's request of this provision exculpating Licensor of responsibility for payment and liens. Notwithstanding the foregoing, if any mechanic's lien or other lien, attachment, judgment, execution, writ, charge or encumbrance is filed or recorded against any property of Licensor as a result of any work performed relating to the Grounding Equipment by or

for Licensee or for materials delivered to any property of any Licensor at Licensee's direction, Licensee shall, within sixty (60) days following written notice of any such lien, cause same to be paid, discharged or otherwise removed of record. In the event that Licensee fails to remove any such mechanics or materialmen's lien relating to Licensee's work relating to the Grounding Equipment, the Licensor may cause such lien to be removed and Licensee shall reimburse Licensor for all reasonable costs and expenses, including attorney's or paralegal fees incurred by Licensor within forty-five (45) days following receipt of Licensor's written invoice and supporting documentation.

**12. Insurance.** Licensor understands that Licensee self-insures, and that prior to accessing or using the Grounding Equipment, Licensee will provide each Licensor with a letter of such self-insurance. In the event that Licensee ceases to self-insure, then, during the Term of this Agreement, and thereafter so long as Licensee operates, uses or maintains any portion of the Grounding Equipment:

(a) Licensee shall procure and maintain, at Licensee's sole cost and expense, commercial general liability insurance providing coverage which protects Licensee and Licensor and the Licensor's Related Parties from and against any and all claims and liabilities for bodily injury, death and property damage arising from operations, Grounding Equipment liability, and fire with respect to the Grounding Equipment. Such insurance shall provide minimum coverage of \$1,000,000.00 per occurrence and \$2,000,000.00 aggregate. Licensee shall be and remain liable for and pay all deductibles and other amounts not covered, paid or reimbursed under the insurance policies.

(b) Licensee shall procure and maintain, at Licensee's sole cost and expense, workers' compensation insurance, as required by applicable law, and employers' liability insurance, with coverage amounts with a limit of (i) One Million Dollars (\$1,000,000) for bodily injury per accident, (ii) One Million Dollars (\$1,000,000) for bodily injury by disease per policy and (iii) One Million Dollars (\$1,000,000) for bodily injury by disease per employee.

(c) Licensee shall procure and maintain, at Licensee's sole cost and expense, insurance with respect to the Grounding Equipment against loss or damage by perils customarily included under standard "all risk" (including windstorm) policies, in an amount equal to one hundred percent (100%) of the then full replacement value (without deducting depreciation) of such buildings, improvements, equipment and machinery, including the cost of removal of debris and Licensor shall be named as additional insured. Licensee has the right to self-insure this exposure.

(d) The certificate of insurance required herein for commercial general liability insurance, including, without limitation, all renewals, shall include a blanket additional insured endorsement and provide for at least thirty (30) days advance notice to Licensor of any non-renewal or cancellation. Licensee shall provide Licensor with a copy of certificates of insurance stating that the coverage as required herein is in full force and effect no later than the Effective Date. Licensee shall cause certificates of insurance or a self-insured letter in conformance with the requirements hereof to be promptly provided to Licensor for each subsequent policy renewal.

(e) Licensee's insurance in all instances shall be primary and any insurance that may be maintained by Licensor shall be in excess of and shall not contribute with Licensee's insurance. All insurance policies shall be issued by a company or companies licensed to do business in the State of Florida.

(f) Licensor shall have the right to periodically review the adequacy of the required insurance, its forms and types, the amounts of coverage and, notwithstanding any other provision of this Agreement, unilaterally modify the insurance requirements of this Section 12 by giving notice of such modification to Licensee. Such modification shall be as found reasonably necessary in the sole discretion of Licensor. Factors which may be considered by Licensor include, without limitation, changes in generally accepted insurance industry standards and practices, changes in use of the Grounding Equipment, changes in risk exposure, measurable changes in local and national economic indicators and changes in Licensor's policies and procedures.

(g) Licensee understands and acknowledges that the responsibility and obligation to provide and maintain insurance in the forms, types and coverages required herein are solely Licensee's responsibilities and obligations which continue for the entire Term of this Agreement, and until such time as Licensee no longer operates or enters the Grounding Equipment, whichever date is later.

(h) In the event that Licensee fails for any reason to procure or maintain insurance in the forms, types or coverages required and to name Licensor as an additional insured on the certificates of insurance, Licensee shall cure such material breach within fifteen (15) calendar days after Licensee is given notice of such breach. Should Licensee fail to cure the breach within such period or such other time as may be agreed to by the Parties in writing, Licensor in Licensor's sole discretion may, but is not obligated to, secure replacement insurance coverage at Licensee's sole expense. Should Licensor elect to secure replacement insurance, Licensee shall thereafter reimburse Licensor within fifteen (15) calendar days of Licensor's providing to Licensee an invoice for the costs and premiums incurred by Licensor for the replacement insurance coverage, plus an administrative charge of ten percent (10%) or \$250.00, whichever is greater. Licensee shall continue to be responsible for the payment of all deductibles applicable to the insurance policies and all losses incurred with respect to any lapse in coverage. Should Licensee subsequently obtain the required insurance, Licensee shall remain responsible for and reimburse Licensor for all costs and expenses to Licensor for the insurance premiums incurred by Licensor and the administrative charges set forth in this Section 12(h).

(i) Licensee's obligations under this Section 12 shall survive the termination or expiration of this Agreement.

**13. No Consequential Damages.** Notwithstanding any other provisions in this Agreement to the contrary, neither Licensor (and none of Licensor's elected officials, directors, officers, employees, or lenders) nor Licensee (and none of Licensee's elected officials, directors, officers, employees, or lenders) shall be liable to the other Party for consequential, incidental, exemplary, punitive, anticipatory profits or indirect loss or damage of any nature, including, without limitation, loss of profit, loss of use, loss of operating time, loss of revenue, increased costs of producing revenues, cost of capital or loss of goodwill whether arising in tort, contract, warranty,

strict liability, by operation of law or otherwise, even if by such Party's, its representatives', agents', contractors', subcontractors', invitees' or licensees' negligence or fault, in connection with this Agreement, except to the extent claimed by third parties. The Parties further agree that the waivers and disclaimers of liability, indemnities, releases from liability, sole remedy provisions and limitations on liability expressed in this Agreement shall survive termination or expiration of this Agreement and shall extend to the parent, affiliates, and subsidiaries of each Party and their respective, partners, directors, officers, and employees and elected officials.

**14. Removal or Sale of Grounding Equipment.** Licensor may modify or abandon the Grounding Equipment as a part of a modification, relocation or other change to the Fiber Optic System. If Licensor permanently ceases to use the Fiber Optic System, or any portion thereof, and the Grounding Equipment is at that time reasonably needed in the Vero Beach Electric Utility, then Licensor will, upon request of Licensee, convey all its right, title and interest, if any, in or to the Grounding Equipment to Licensee, and Licensee will pay Licensor the fair market value of the Grounding Equipment to be conveyed to Licensee. Licensee will enter into a written agreement in connection with the conveyance of the Grounding Equipment whereby Licensee will agree to assume any and all responsibilities of Licensor associated with the Grounding Equipment and will indemnify Licensor from and against any losses associated therewith. In the event Licensor conveys title to the Grounding Equipment to a third party, the transferee shall be required to accept such conveyance subject to this Agreement.

**15. Assignment.** Licensor acknowledges that the License and Licensee's interests hereunder may be subject to the encumbrance of Licensee's pre-existing mortgage with Deutsche Bank Trust Company Americas. Licensee shall not otherwise mortgage or assign its License granted pursuant to this Agreement without the prior written consent of Licensor, and such consent may be withheld in Licensor's unfettered discretion unless such proposed assignment is to the purchaser of all or substantially all of the assets of Florida Power & Light Company, as a part of a bona fide sale by Florida Power & Light Company to a third party purchaser for value and in such event Licensor's consent will not be unreasonably withheld or delayed. Notwithstanding any assignment of this Agreement, Licensee will not be released from any of its obligations hereunder unless such assignee executes an assignment and assumption agreement in form reasonably acceptable to Licensor agreeing to be bound by the terms of this Agreement and Licensor determines in its reasonable discretion that such assignee is creditworthy. Further, any assignment in violation of this Section 16 shall be deemed void and a breach of this Agreement by Licensee.

**16. Default and Remedies.**

(a) **Licensee Events of Default.** The occurrence of any one or more of the following events shall constitute an "**Event of Default by Licensee**" under this Agreement by Licensee:

- (i) The failure by Licensee to make any payment of the Fee or any other payment required to be made by Licensee hereunder, as and when due, which failure continues for a period of ten (10) days following notice given by Licensor to Licensee.
- (ii) Failure by Licensee to observe or perform any of the covenants, conditions or provisions of this Agreement to be observed or performed by Licensee, where

such failure shall continue for a period of forty-five (45) days after notice thereof given by Licensor to Licensee. In the event the default cannot reasonably be cured within such forty-five (45) day period, Licensee shall not be in default if Agreement commences the cure within the forty-five (45) day period and thereafter diligently prosecutes the cure to completion. Notwithstanding the foregoing, if Licensor reasonably expects the default by Licensee to interfere with the regular operation of the Fiber Optic System, Licensee shall only be entitled to a notice of two (2) days to cure such default.

(iii) (A) The making by Licensee of any general arrangement or general assignment for the benefit of creditors; (B) Licensee becomes a debtor as defined in 11 U.S.C. 101 or any successor statute thereto (unless, in the case of a petition filed against Licensee, the same is dismissed within sixty (60) days); (C) the appointment of a trustee or receiver to take possession of substantially all of Licensee's assets or of Licensee's interest in this Agreement, where possession is not restored to Licensee within sixty (60) days; or (D) the attachment, execution or other judicial seizure of substantially all of Licensee's assets or of Licensee's interest in this Agreement, where such seizure is not discharged within sixty (60) days.

(b) **Licensor Events of Default.** The occurrence of any one or more of the following events shall constitute an "**Event of Default by Licensor**" under this Agreement by Licensor:

(i) Failure by Licensor to observe or perform any of the covenants, conditions or provisions of this Agreement to be observed or performed by Licensor, where such failure shall continue for a period of forty-five (45) days after notice thereof is given by Licensee to Licensor. In the event the default cannot reasonably be cured within such forty-five (45) day period, Licensor shall not be in default if Licensor commences the cure within the forty-five (45) day period and thereafter diligently prosecutes the cure to completion.

(ii) (A) The making by Licensor of any general arrangement or general assignment for the benefit of creditors; (B) Licensor becomes a debtor as defined in 11 U.S.C. 101 or any successor statute thereto (unless, in the case of a petition filed against Licensor, the same is dismissed within sixty (60) days); (C) the appointment of a trustee or receiver to take possession of substantially all of Licensor's assets, where possession is not restored to Licensor within sixty (60) days; or (D) the attachment, execution or other judicial seizure of substantially all of Licensor's assets, where such seizure is not discharged within sixty (60) days.

(c) **Remedies.** If an Event of Default by Licensee or an Event of Default by Licensor occurs hereunder, the non-defaulting Party shall have the right at its option and without further notice, but subject to the limitations set forth in the last sentence of this subsection, to exercise any remedy available at law or in equity, including, without limitation, a suit for specific performance of any obligations set forth in this Agreement or any appropriate injunctive or other equitable relief, or for damages resulting from such event of default. The Parties agree that remedies at law may be inadequate to protect against any actual or threatened breach of this Agreement. In the

event of any breach or threatened breach, either Party shall have the right to apply for the entry of an immediate order to restrain or enjoin the breach and otherwise specifically enforce the provisions of this Agreement. If an Event of Default by Licensee occurs, Licensor may, in addition to any other remedies set forth in this Agreement or available under applicable law, accelerate any and all unpaid Fee due under this Agreement for the entire remaining Term, which amount shall be due and payable immediately. Notwithstanding the foregoing or anything to the contrary contained in this Agreement, in no event shall any Event of Default by Licensee or Event of Default by Licensor, terminate, or entitle any Party to terminate, rescind or cancel this Agreement or the rights granted hereunder. In the event that Licensee, by failing or neglecting to do or perform any act or thing herein provided by it to be done or performed, shall be in default under this Agreement, then Licensor may, but shall not be required to, do or perform or cause to be done or performed such act or thing, and Licensee shall repay to Licensor on demand the entire expense incurred within forty-five (45) days following receipt of Licensor's invoice and supporting documentation thereof. Any act or thing done by Licensor pursuant to the provisions of this subsection shall not be or be construed as a waiver of any such Event of Default by Licensee, or as a waiver of any covenant, term or condition herein contained or the performance thereof, or of any other right or remedy of Licensor, hereunder or otherwise. Licensor's liability under this Agreement shall be at all times limited to the fair market value of Licensor's interest in the Grounding Equipment. All amounts payable by Licensee to Licensor under this Agreement, if not paid when the amounts become due under this Agreement, shall bear interest from the date they become due until paid at the highest rate allowed by law.

**17. Condemnation.** If the Grounding Equipment or any portion thereof are taken under the power of eminent domain, or sold under the threat of the exercise of such power (all of which are herein called "**condemnation**"), this Agreement shall terminate as to the part so taken as of the date the condemning authority takes title or possession, whichever first occurs. If so much of the Grounding Equipment is taken under the power of eminent domain such that the Grounding Equipment is no longer suitable for its intended use or suitable access cannot be provided to the Grounding Equipment, Licensee may, at Licensee's option, to be exercised in writing only within ten (10) days after Licensor shall have given Licensee notice of such taking (or in the absence of such notice, within ten (10) days after the condemning authority shall have taken possession) terminate this Agreement as of the date the condemning authority takes such possession. If Licensee does not terminate this Agreement in accordance with the foregoing, this Agreement shall remain in full force and effect as to the portion of the Grounding Equipment remaining. Any award for the taking of all or any part of the Grounding Equipment under the power of eminent domain or any payment made under threat of the exercise of such power shall be the property of Licensor; provided, however, that Licensee shall be entitled to any award for loss of Licensee's License.

**18. Severability.** If any provision or portion of this Agreement shall for any reason be held or adjudged to be invalid or illegal or unenforceable by any court of competent jurisdiction or other governmental authority, (a) such portion or provision shall be deemed separate and independent, (b) the Parties shall negotiate in good faith to restore insofar as practicable the benefits to each Party that were affected by such ruling or adjudication, and (c) the remainder of this Agreement shall remain in full force and effect.

**19. Repair Obligations.** Licensor shall have absolutely no obligations of any kind for the repair or maintenance of any part of the Grounding Equipment or any improvement or equipment related thereto. During the Term, Licensee shall repair any damage or casualty to and maintain the Grounding Equipment.

**20. Termination.** On the Expiration Date, or earlier termination of this Agreement, Licensee shall peaceably and quietly deliver possession of the Grounding Equipment to Licensor. Licensee agrees that, upon expiration or termination of this Agreement, Licensee will, within ten (10) business days of request by Licensor, execute and deliver to Licensor a release of this Agreement in recordable form. The foregoing provisions shall survive expiration or earlier termination of this Agreement.

**21. Waivers.** Any waiver by any Party with respect to this Agreement must be in writing, signed by the Party granting the waiver, and shall be limited to the express terms set forth in the waiver.

**22. Cumulative Remedies.** No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies at law or in equity.

**23. Binding Effect.** This Agreement shall bind the Parties, and their respective successors and permitted assigns.

**24. Force Majeure.** In the event that either Licensor or Licensee is unable to fulfill, or shall be delayed or restricted in the fulfillment of any obligation, or the curing of a default, under any provision of this Agreement due to reasons outside of its reasonable control, or not wholly or mainly within such Party's reasonable control, including strike, lock-out, war, acts of military authority, acts of terrorism, sabotage, rebellion or civil commotion, fire or explosion, flood, wind, storm, hurricane, water, earthquake, acts of God or other casualty or by reason of any statute or law or any regulation or order passed or made, or by reason of any order or direction of any administrator, controller, board or any governmental department or officer or other authority (other than, in the case of Licensor claiming relief under this Section 25, any statute or law or any regulation or order passed or made, or by reason of any order or direction of, any administrator, controller, board or any governmental department or officer or other authority of Licensor), and whether of the foregoing character or not, such Party shall, so long as any such impediment exists, be relieved from the fulfillment of such obligation and the other Party shall not be entitled to compensation for any damage, inconvenience, nuisance or discomfort thereby occasioned or to terminate this Agreement.

**25. Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute but one instrument.

**26. Attorneys' Fees.** In the event Licensee or Licensor defaults in the performance of any of the terms, covenants, conditions, agreements, or provisions contained in this Agreement and Licensor or Licensee employs attorneys and brings suit in connection with the enforcement of this Agreement or any provision hereof or the exercise of any of its remedies hereunder, then the prevailing Party in any suit so instituted shall be promptly reimbursed by the other Party for all reasonable attorneys' fees and expenses so incurred, including, without limitation, any such fees

and expenses incurred in appellate, bankruptcy and post-judgment proceedings. Any monetary judgment rendered in any litigation concerning this Agreement shall bear interest at the highest rate allowed by applicable law. The foregoing provisions shall survive expiration or earlier termination of this Agreement.

**27. Notices.** Every notice, approval, consent or other communication required or permitted under this Agreement shall be in writing, shall be deemed to have been duly given on the date of receipt, and shall be deemed delivered if either served personally on the Party to whom notice is to be given, or sent to the Party to whom notice is to be given, by overnight courier or by first class registered or certified mail (return receipt requested), postage prepaid, and addressed to the addressee at the address stated opposite its name below, or at the most recent address specified by notice given to the other Party in the manner provided in this Section.

To Licensor:                      City of Vero Beach  
    1053 20<sup>th</sup> Place  
    Vero Beach, FL 32960  
    Attention: City Manager

With a required copy to:      City of Vero Beach  
    1053 20<sup>th</sup> Place  
    Vero Beach, FL 32960  
    Attention: City Attorney

To Licensee:                      Florida Power & Light Company  
    700 Universe Boulevard  
    Juno Beach, Florida 33408  
    Attention: Corporate Real Estate

With a required copy to:      Florida Power & Light Company  
    700 Universe Boulevard  
    Juno Beach, Florida 33408  
    Attention: Law Department

**28. Recording.** A memorandum of this Agreement executed by Licensor and Licensee may be recorded in the public records.

**29. No Personal Liability.** Excluding any successor-in-interest to Licensor or Licensee under this Agreement, notwithstanding anything to the contrary in this Agreement, no present or future parent, subsidiary, affiliate, member, principal, shareholder, manager, officer, official, director, or employee of Licensee or Licensor will be personally liable, directly or indirectly, under or in connection with this Agreement, or any document, instrument or certificate securing or otherwise executed in connection with this Agreement, or any amendments or modifications to any of the foregoing made at any time or times, or with respect to any matter, condition, injury or loss related to this Agreement, and each of the Parties, on behalf of itself and each of its successors and assignees, waives and does hereby waive any such personal liability.

**30. Entire Agreement.** This Agreement contains the entire agreement between the Parties hereto with respect to the subject matter of this Agreement, and supersedes all previous negotiations leading thereto, and it may be modified only by an agreement in writing executed and delivered by Licensor and Licensee. Any formally executed addendum to or modification of this Agreement shall be expressly deemed incorporated by reference herein unless a contrary intention is clearly stated therein. All exhibits attached to this Agreement are expressly incorporated herein by this reference.

**31. Governing Law; Forum.** This Agreement shall be governed by and construed in accordance with the laws of the State of Florida (without giving effect to conflict of law principles) as to all matters, including but not limited to matters of validity, construction, effect, performance and remedies. THE PARTIES HERETO AGREE THAT VENUE IN ANY AND ALL ACTIONS AND PROCEEDINGS ARISING OUT OF, OR IN ANY WAY CONNECTED WITH, THIS AGREEMENT, THE RELATIONSHIP OF LICENSOR AND LICENSEE, LICENSEE'S USE OF THE GROUNDING EQUIPMENT, OR ANY CLAIM FOR INJURY OR DAMAGE, SHALL BE IN THE CIRCUIT COURT OF THE STATE OF FLORIDA IN INDIAN RIVER COUNTY, FLORIDA, WHICH COURT SHALL HAVE EXCLUSIVE JURISDICTION FOR SUCH PURPOSE AND THE PARTIES HERETO IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF SUCH COURT AND IRREVOCABLY WAIVE THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF ANY SUCH ACTION OR PROCEEDING. THE FOREGOING PROVISIONS SHALL SURVIVE EXPIRATION OR EARLIER TERMINATION OF THIS AGREEMENT.

**32. WAIVER OF JURY TRIAL.** THE PARTIES HERETO SHALL, AND THEY HEREBY DO, IRREVOCABLY WAIVE TRIAL BY JURY IN ANY AND EVERY ACTION OR PROCEEDING BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER ON ANY MATTERS WHATSOEVER ARISING OUT OF, OR IN ANY WAY CONNECTED WITH, THIS AGREEMENT, THE RELATIONSHIP OF LICENSOR AND LICENSEE, LICENSEE'S USE OF THE GROUNDING EQUIPMENT, AND ANY CLAIM FOR INJURY OR DAMAGE. THE FOREGOING PROVISIONS SHALL SURVIVE EXPIRATION OR EARLIER TERMINATION OF THIS AGREEMENT.

**33. Licensor/Licensee Relationship; and Third Party Beneficiaries.** This Agreement creates a Licensor/Licensee relationship, and no other relationship, between the Licensor and Licensee. This Agreement is for the sole benefit of the Parties hereto and, except for assignments permitted hereunder, no other person or entity shall be a third party beneficiary hereunder.

**34. No Waiver of Regulatory Authority.** Nothing in this Agreement constitutes a waiver of Licensors' regulatory, public safety or other municipal or governmental authority with respect to the Grounding Equipment or any other matter. Further, nothing in this Agreement shall be deemed to waive any Party's right of eminent domain.

**35. Sovereign Immunity.** Licensors are entities whose limits of liability are set forth in section 768.28, Florida Statutes, and nothing herein shall be construed to extend the liabilities of any Licensor beyond that provided in section 768.28, Florida Statutes. Further, nothing herein is intended as a waiver of any Licensor's sovereign immunity under section 768.28, Florida Statutes. Nothing hereby shall inure to the benefit of any third party for any purpose, including but not

limited to, anything which might allow claims otherwise barred by sovereign immunity or operation of law.

**36. Time, Interpretation.** In computing any period of time pursuant to this Agreement, the day of the act, event, or default from which the designated period of time begins to run shall not be included, but the time shall begin to run on the next succeeding day. The last day of the period so computed shall be included, unless it is a Saturday, Sunday or legal holiday, in which event the period shall run until the end of the next day which is not a Saturday, Sunday or legal holiday. A legal holiday as used in this Agreement includes days on which banks in Vero Beach, Florida are not open for regular business. Time is of the essence. The captions in this Agreement are inserted for convenience of reference only and in no way define, describe or limit the scope or intent of this Agreement or any of the provisions hereof. This Agreement shall not be construed more strongly against or for either Party regardless of the drafter. Unless the context otherwise requires, (a) all references to Sections or Exhibits are to Sections or Exhibits in or to this Agreement, and (b) words in the singular or plural include the singular and plural and pronouns stated in either the masculine, the feminine or neuter gender shall include the masculine, feminine and neuter and the term “including” shall mean by way of example and not by way of limitation.

[Remainder of page intentionally blank; Signature pages follows]

*City of Vero Beach Execution Pages*

**IN WITNESS WHEREOF**, and intending to be legally bound hereby, the undersigned have caused this Agreement to be executed as of the Effective Date.

**ATTEST:**

**CITY OF VERO BEACH**

\_\_\_\_\_  
Tammy K. Bursick  
City Clerk

By: \_\_\_\_\_  
Laura Moss  
Mayor

[SEAL]

**ADMINISTRATIVE REVIEW**  
(For Internal Use Only–Sec. 2-77 COVB Code)

Approved as to form and legal sufficiency:

Approved as conforming to municipal policy:

---

Wayne R. Coment  
City Attorney

---

James R. O’Connor  
City Manager

Approved as to technical requirements:

Approved as to technical requirements:

---

Ted Fletcher  
Director of Electric Utility Operations

---

Cynthia D. Lawson  
Director of Finance

Approved as to technical requirements:

---

Timothy J. McGarry  
Director of Planning and Development

*Indian River County Execution Page*

**IN WITNESS WHEREOF**, and intending to be legally bound hereby, the undersigned have caused this Agreement to be executed as of the Effective Date.

**ATTEST:**

**INDIAN RIVER COUNTY,**  
a political subdivision of the State of Florida

\_\_\_\_\_

By: \_\_\_\_\_

[SEAL]

*School Board of Indian River County, Florida Execution Page*

**IN WITNESS WHEREOF**, and intending to be legally bound hereby, the undersigned have caused this Agreement to be executed as of the Effective Date.

**ATTEST:**

**SCHOOL BOARD OF INDIAN RIVER  
COUNTY FLORIDA**

\_\_\_\_\_

By: \_\_\_\_\_

[SEAL]

*Florida Power & Light Company Execution Page*

**IN WITNESS WHEREOF**, and intending to be legally bound hereby, the undersigned have caused this Agreement to be executed as of the Effective Date specified in this Agreement.

**LICENSEE:**

**FLORIDA POWER & LIGHT COMPANY,**  
a Florida corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

*Draft - Subject to Updating*

**SCHEDULES**  
**TO THE**  
**ASSET PURCHASE AND SALE AGREEMENT**  
**BY AND BETWEEN**  
**THE CITY OF VERO BEACH, FLORIDA,**  
**AS SELLERS**  
**AND**  
**FLORIDA POWER & LIGHT COMPANY,**  
**AS BUYER**

These Disclosure Schedules (the “*Schedules*” and each, a “*Schedule*”) are delivered by the City of Vero Beach, a municipal corporation organized under the laws of the State of Florida (“*Seller*”) and Florida Power & Light Company, a corporation organized under the laws of the State of Florida (“*Buyer*”) in connection with the execution and delivery of that certain Asset Purchase and Sale Agreement dated as of [REDACTED], by and between Buyer and Seller (the “*Agreement*”). Unless otherwise defined herein, capitalized terms used but not defined in these Schedules shall have the meanings given to such capitalized terms in the Agreement. The representations and warranties set forth in the Agreement are made and given subject to the disclosures in these Schedules. These Schedules are arranged in sections corresponding to the numbered and lettered sections and subsections contained in the Agreement, provided that any fact or item disclosed on one Schedule shall be deemed to be disclosed on all other Schedules if the relevance or applicability of such fact or information to such other Schedules is reasonably apparent on its face (it being understood that to be so reasonably apparent, it is not required that such other Schedules and/or subsections be cross-referenced).

Any fact or item disclosed on any Schedule to the Agreement shall not by reason of such disclosure be deemed to be material and shall not be employed as a point of reference in determining any standard of materiality under the Agreement. Certain agreements and other matters are listed in these Schedules for informational purposes only, notwithstanding the fact that, because they do not rise above applicable materiality thresholds or otherwise, they are not required to be listed herein by the terms of the Agreement. These Schedules are qualified in their entirety by reference to specific sections and subsections of the Agreement. In no event shall the listing of such agreements or other matters in these Schedules be deemed or interpreted to broaden or otherwise amplify, or to detract from or limit (except as expressly provided in the applicable representation, warranty, covenant or agreement contained in the Agreement that refers to such Schedule), any of the representation, warranties, covenants or agreements contained in the Agreement and nothing in these Schedules shall influence the construction or interpretation of any of the representation, warranties, covenants or agreements contained in the Agreement.

*Draft - Subject to Updating*

In disclosing this information, each of Seller and Buyer, as the case may be, expressly does not waive any attorney client privilege associated with such information or any protection afforded by the work product doctrine with respect to any of the matters disclosed herein. The mere inclusion of information in these Schedules regarding the possible existence of a violation, right of termination, default, liability or other obligation of any kind with respect to any item or as an exception to a representation or warranty will not, by itself, be construed as, and will not constitute an admission or agreement that any such violation, right of termination, default, liability or other obligation of any kind exists or be deemed an admission of liability or obligation of Seller or Buyer, as the case may be, or an admission or evidence that such item represents a material fact, event or circumstance nor shall it establish a standard of materiality for any purpose whatsoever.

*Draft - Subject to Updating*

**Schedule 1.1(17)**

**Assumed Contracts**

1. Emerson 138 KV Interconnection Agreement among Buyer, Fort Pierce Utilities Authority, and Seller dated March 24, 1993 [grants a ROFR – Section 4.13(a)(iv)]
2. Agreement dated as of September 15, 1959 by and between the City of Vero Beach and Florida Cablevision, Corp., as amended by the Addendum Agreement dated as of May 31, 1960
3. Joint Use Agreement dated as of March 2, 1982 by and between Southern Bell Telephone and Telegraph Company and the City of Vero Beach
4. Permit and Interlocal Agreement (No. VB-2) dated as of March 21, 2012 by and between Indian River Farms Water Control District and the City of Vero Beach
5. Permit and Interlocal Agreement (No. VB-5) dated as of March 21, 2012 by and between Indian River Farms Water Control District and the City of Vero Beach
6. Permit and Interlocal Agreement (No. VB-6) dated as of March 21, 2012 by and between Indian River Farms Water Control District and the City of Vero Beach
7. Service Agreement for Network Integration Transmission Service between Florida Power & Light Company and the City of Vero Beach dated February 16, 2009]
8. Contract for Interchange Service Between Florida Power & Light Company and the City of Vero Beach dated November 10, 1981
9. Emerson 138 KV Interconnection Agreement among Buyer, Fort Pierce Utilities Authority, and Seller dated March 24, 1993
10. Tie-Line Agreement Between Fort Pierce Utilities Authority and Seller dated May 5, 1992, as amended by that certain First Amendment to Fort Pierce-Vero Beach Tie-Line Agreement dated as of April 19, 2016
11. PCS Site Agreement between MetroPCS California/Florida, Inc. and the City of Vero Beach August 2, 2005
12. Lease Agreement between Bellsouth Mobility, Inc. and the City of Vero Beach dated January 20, 1993, as amended by Amendment to Lease dated August 10, 1993, assigned by Bellsouth Mobility, Inc. to Crown Castle International
13. Blanket License Agreement between Florida East Coast Railway Company and the City of Vero Beach dated August 8, 1996

*Draft - Subject to Updating*

**Schedule 1.1(50)**

**Specific Customer Service Assets**

- [1. Four (4) Itron used by meter readers
2. Access cards and keys to access metered devices
3. Meter Readers (3)
4. Vehicles (4)
5. Hand held radios (4)
6. Computers (13)
7. Desk/Chair (13)]

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**Schedule 1.1(61)**

Easements

[See next [\_\_\_] pages]

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<b>BOOK/PAGE RECORDED</b>	<b>NATURE OF GRANT</b>	<b>SECTION LOCATION</b>
DB 7, Page 342 10/27/1938	Easement from Belle Didlake for construction and maintenance of electric transmission line	N end of W 19.54 Acres of Tract 9 05-33-39
MTGB 14, Page 6 08/27/1947	Subordination from Elwin A, & Mildred Ross for .... sewers, poles, water pipes, drains, telephone & electric cables	Fanitha Place PBI 1- 96, N 5' of W 100 Tract A 01-33-39
MTGB 14, Page 9 09/27/1940	Subordination from Mary Anthony, easement for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Palm Addition PBS 4-8, St. Lucie. S 5' Lots 9,10 01-33-39
DB 20, Page 435 06/08/1948	Easement from Michael & Ria Rueter for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision PBS 4-38, St. Lucie, S 5' Lots 6,7; Blk 4 01-33-39.
DB 20, Page 437 06/07/1948	Easement from Josephine& Louis LaCava for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision PBS 4-38 St. Lucie, S 5' Lots 3,4; Blk4 01-33-39.
DB 20, Page 439 07/27/1948	Perpetual Easement from Buelah & AR Michael [much cannot be read; poor quality]...for .... poles, water pipes, drains, telephone & electric cables	Keystone Subdivision Plat Bk 4-P 38 St. Lucie, 5' 01-33-39
DB 20, Page 440 07/27/1948	Easement from Margaret Godel, Widow — easement for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision PB4-38, 5', St. Lucie 01-33-39
DB 20, Page 441 07/27/1948	Easement from Charles & Viola Seraphine for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision PB 4-38 , 5' St. Lucie 01-33-39
DB 20, Page 442 07/27/1948	Easement from Carl & Corinne Clyatt for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision PB 4-38 , 5' St. Lucie 01-33-39
DB 20, Page 443 07/27/1948	Easement for Orla and Leah Shelton for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision PB 4-38, 5' St. Lucie 01-33-39
DB 20, Page 444 07/27/1948	Easement from AO and Ruth MacConnell for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision PB 4-38 , 5' St. Lucie 01-33-39
DB 20, Page 445 07/27/1948	Easement from Henry & Alice Murray for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision PB 4-38 , 5' St. Lucie 01-33-39
DB 20, Page 446 07/27/1948	Easement from Jessie & WR Rye for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision PB 4-38, 5' St. Lucie 01-33-39
DB 20, Page 447 07/27/1948	Easement from John & Mildred Beck for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision PB4-38 , 5' St. Lucie 01-33-39
DB 20, Page 448	Easement from George & Eva Titus for	Keystone Subdivision

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07/27/1948	sewers, poles, water pipes, drains, telephone & electric cables or ducts	PB4-38 , 5' St. Lucie 01-33-39
DB 20, Page 449 07/27/1948	Perpetual Easement from Lars & Julia Reese for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision PB4-38, 5' St. Lucie 01-33-39
DB 20, Page 450 07/27/1948	Perpetual Easement from Royal Park Service CO. for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Hiko Park P131-79, 5' 1-33-39
DB 20, Page 452 7/27/1948	Perpetual Easement from Stephen & Theresa Russ for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Hiko Prk PB1-79, 5' 1-33-39
DB 20, Page 453 07/27/1948	Perpetual Easement from GC Bartlett & Anna Bartlett for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Frasier Park PB1-4, 5' 01-33-39
DB 20, Page 454 07/27/1948	Perpetual Easement Matthew & Katherine Faerber for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Frasier Park PB1-4, 5' 01-33-39
DB 20, Page 455 07/27/1948	Perpetual Easement from Frank & Mary Powers for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Frasier Park PB1-4, 5' 01-33-39
DB 20, Page 456 07/27/1948	Perpetual Easement from Janet Halcrow for Sewers, poles, water pipes, drains, telephone & electric cables or ducts	Frasier Park PB 1-4, 5' 01-33-39
DB 20, Page 457 07/27/1948	Perpetual Easement PW & Millie Lorenz for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Orange Grove Park Re-plat PB2-25, 5' 01-33-39
DB 20, Page 458 07/27/1948	Perpetual Easement from Carl & Corrinne Clyatt for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Orange Grove Park Re-plat 2- 25, 5' 01-33-39
DB 20, Page 459 07/27/1948	Perpetual Easement from MK & MJ Young for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Palm Addition 4-8 , 5' St. Lucie 01-33-39
DB 20, Page 460 07/27/1948	Perpetual Easement from Benjamin Hodgson for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Palm Addition 4-8 , 5' St. Lucie 01-33-39
DB 20, Page 461 07/27/1948	Perpetual Easement Benjamin & Genevieve Hodgson for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Palm Addition PB 4-8, 5' St. Lucie 01-33-39
DB 20, Page 462 07/27/1948	Perpetual Easement from Lois E & OP Ward for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Palm Addition 4-8 , 5' St. Lucie 01-33-39
DB 20, Page 463 07/27/1948	Perpetual Easement from Clyde & Wylene Stansel for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Palm Addition 4-8, 5' St. Lucie 01-33-39
DB 20, Page 464 07/27/1948	Perpetual Easement from Mary Miles for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Palm Addition 4-8 , 5' St. Lucie 01-33-39
DB 20, Page 465 07/27/1948	Perpetual Easement from Viola Ferguson, Burdella Ferguson & James Ferguson for sewers, poles, water pipes, drains, telephone	W. V. Rogers Subdivision 4-51 , 5' St. Lucie 01-33-39

*Draft - Subject to Updating*

	& electric cables or ducts	
DB 20, Page 466 07/27/1948	Perpetual Easement from WF & Fannie Cox for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Fanithia Place 1-96, 5' 01-33-39
DB 20, Page 467 07/27/1948	Perpetual Easement from SL & Enid Morris for sewers, poles, water pipes, drains, telephone & electric cables or ducts	H.T. Gifford Estate 1-13, 5' & 10', St. Lucie 01-33-39
DB 20, Page 468 07/27/1948	Perpetual Easement form Oliver & Lydia DeCoteau for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Tuten's Subdivision 4-10 , 5' St. Lucie 01-33-39
DB 20 Page 469 07/27/1948	Perpetual Easement from Oliver & Lydia DeCoteau for sewers, poles, water pipes, drains, telephone & electric cables or ducts	King's Subdivision 4-9 , 5' St. Lucie 01-33-39
DB 20, Page 470 07/27/1948	Perpetual Easement Lula Goodknight for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Tuten's Subdivision 4-10, 5' St. Lucie 01-33-39
DB 20, Page 471 07/27/1948	Perpetual Easement Charles & Liney Bird for sewers, poles, water pipes, drains, telephone & electric cables or ducts	King's Subdivision 4-9, 5' St. Lucie 01-33-39
DB 20, Page 472 07/27/1948	Perpetual Easement from Waldo & "Elisebeth" Sexton for sewers, poles, water pipes, drains, telephone & electric cables or ducts	East Side Subdivision 4-12 , 5' St. Lucie 01-33-39
DB 20, Page 473 07/27/1948	Perpetual Easement from Vero Beach Dairy, Inc. for sewers, poles, water pipes, drains, telephone & electric cables or ducts	East Side Subdivision 4.12 , 5' St. Lucie 01-33-39
DB 20, Page 474 07/27/1948	Perpetual Easement from Thelma Hart for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Citrus Park 5-28 , 5' St. Lucie 01-33-39
DB 20, Page 475 07/27/1948	Perpetual Easement from Lois & JO Ward for sewers, poles, water pipes, drains, telephone & electric cables or ducts	East Side Subdivision 4-12 St. Lucie 01-3, 5'3-39
DB 20, Page 476 07/27/1948	Perpetual Easement from AC & Ruth MacConnell for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat of Blocks 1, 2 & 3 4-66 , 5' St. Lucie 01-33-39
DB 20, Page 477 07/27/1948	Perpetual Easement from Paul & Frances Seller for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat of Blocks 1, 2 & 3 4-66 , 5' St. Lucie 01-33-39
DB 20, Page 478 07/27/1948	Perpetual Easement from Florence & Clarence Johnson for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat of Blocks I, 2 & 3 4-66, 5' St. Lucie 01-33-39
DB 20, Page 479 07/27/1948	Perpetual Easement from Arthur & Nora Talbert for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat of Blocks 1, 2 & 3 4-66 , 5' St. Lucie 01-33-39
DB 20, Page 480 07/27/1948	Perpetual Easement from Joshua & Ada Carney for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat of Blocks 1, 2 & 3 4-66, 5' St. Lucie 01-33-39
DB 20, Page 481 07/27/1948	Perpetual Easement from Josephine Zorn for sewers, poles, water pipes, drains, telephone	Royal Park Plat No. 3 4-88 , 5' St. Lucie

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	& electric cables or ducts	36-32-39
DB 20, Page 482 07/27/1948	Perpetual Easement from Clifton & Jennie Phillips for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat of Blocks 1, 2 & 3 4-79, 5' St. Lucie 36-32-39 31-32-40 01-33-39 06-33-40
DB 20, Page 483 07/27/1948	Perpetual Easement from Glades & Ormond Taylor for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat of Blocks 1, 2 & 3 PB 4-79 St. Lucie , 5' 36-32-39 31-32-40 01-33-39 06-33-40
DB 20, Page 484 07/27/1948	Perpetual Easement from Alfred & Effie Strong for sewers, poles, water pipes, drains, telephone & electric cables or ducts	1-33-39, 5'
DB 20, Page 485 07/27/1948	Perpetual Easement from Charles & Grace Spear for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 3 4-88 , 5' St. Lucie 36-32-39
DB 20, Page 503 07/29/1948	Dedication from Alice Lee Pfarr & DA Pfarr ...right to enter and use for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Citrus Park 5-28, 5' St. Lucie 01-33-39
DB 28, Page 210 03/14/1938	Perpetual Easement from Alfred Warren for electric power line and appurtenances...vegetation maintenance and for guy wires	16-33-39, as described
DB 28, Page 231 03/24/1938	Perpetual Easement from Allen & Lena Reams for electric power line and appurtenances...vegetation maintenance and for guy wires	13-33-39, as described
DB 28, Page 426 12/19/1938	Perpetual Easement from OC & Amanda Helseth for an easement & ROW for the construction & maintenance of an electric transmission line and appurtenances, together with access	50' 24-33-39 19-33-40
DB 28, Page 427 12/19/1938	Perpetual Easement George & Mary Helseth for an easement & ROW for the construction & maintenance of an electric transmission line and appurtenances, together with access	30-33-40. as described
DB 28, Page 428 12/19/1938	Perpetual Easement from Albert & Ruth Helseth for an easement & ROW for the construction & maintenance of an electric transmission line and appurtenances, together with access	19-33-40, as described
DB 28, Page 498 03/15/1939	Perpetual Easement from CE and Harrietta Cobb for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Groveland 1-25, 5' 03-33-39
DB 32, Page 243	Perpetual Easement from L. Thompson King	01-33-39, 5'

***Draft - Subject to Updating***

01/13/1941	& Eunice King for water lines, poles, electric cables and other public utilities, together with access	
DB 32, Page 261 02/24/1941	Agreement from Indian River Farms Drainage District to City for Easement to use all ROW owned by the District which lie within Section 35-T32S-R39E & North of the Main Canal within said section. The ROW being the N side of the Main Cana of Later I, Sub-lateral I-1 & 1-2 within such section.....details how runways for the airport shall cross laterals	35-32-39
DB 32, Page 272 03/06/1941	Perpetual Easement from Eugene & Cora Gollnick for an easement & ROW for the construction & maintenance of an electric transmission line and appurtenances, together with access	09-33-39
DB 32, Page 273 03/06/1941	Perpetual Easement from Chris & Cava Robertson for an easement & ROW for the construction & maintenance of an electric transmission line and appurtenances, together with access	West part of Tract [15? 13?] 09-33-39
DB 32, Page 284 03/10/1941	Perpetual Easement from Alfred & Ruby Warren for an easement & ROW for the construction & maintenance of an electric transmission line and appurtenances, together with access	North end of the West 20 acres of Tract 5 (3?) in 16-33-39 appx. 35' S of the S ROW line of the Indian River Farms Drainage District along Osceola Blvd.)
DB 32, Page 316 04/04/1941	Perpetual Easement from TA & Lola Stewart for an easement & ROW for the construction & maintenance of an electric transmission line and appurtenances, together with access	N ½ of E 20 acres of Tract 9, 05-33-39
DB 36, Page 259 08/17/1943	Perpetual Easement from Louis & Ella Dellerman for public utilities, drainage ditches & other municipal purposes	Osceola Park Home Sites Addition to Vero West 1 'A ' of Lots 3 & 4, Block 6 and N 2' of Lot 37 (32?), Block 8 3-58 St. Lucie 02-33-39
DB 44, Page 507 01/27/1947	Easement Lee & Minnie Sell for erection of power lines, telephone poles, sewers, drains, and any public utility purposes	Vero Original Town, PBS 2-12, St Lucie; N 15' of Lot 6; Blk 47 2-33-39
DB 44, Page 514 08/18/1947	Easement Edgar & Maxine MacWilliam for erection of power lines, telephone poles, sewers, drains, and any public utility purposes	Vero Original Town, PBS 2-12, St Lucie; W 17.85' of N 13.1' of E 50' of Lot 6, Blk 47 2-33-39
DB 44, Page 517 01/27/1947	Easement Lee & Minnie Sell for erection of power lines, telephone poles, sewers, drains, and any public utility purposes	Vero Original Town, PBS 2-12, St Lucie; W 5' of Lot 7; & W 5' of S 35' Lot 6; Blk 47 2-33-39

***Draft - Subject to Updating***

DB 50, Page 123 04/24/1948	Easement P.W. & Millie Lorenz for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Original Town, PBS 2-12, St Lucie; Rear 5' of Lots 8,9; Blk 12 & Lots 12-14; Blk 25 2-33-39
DB 51, Page 77 08/18/1948	Perpetual Easement from Roy & Arline Cameron for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Palm Addition 4-8 , 5' St. Lucie 01-33-39
DB 51, Page 78 08/18/1948	Perpetual Easement from Fred & Lynda' Mills for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat of Blocks 1, 2 & 3 4-66 , 5' St. Lucie 01-33-39
DB 51, Page 79 08/18/1948	Perpetual Easement from Theresa Battenfiled for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Orange Grove Park 1-55, 5' 1-33-39
DB 51, Page 80 08/18/1948	Perpetual Easement Marie & HH Gifford for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Hiko Park 1-79, 5' 1-33-39
DB 51, Page 81 08/18/1948	Perpetual Easement from HS & Doris Malm for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Hiko Park 1-79, 5' . 1-33-39
DB 51, Page 82 08/18/1948	Perpetual Easement AR & Valeree Odom for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision 4-38 , 5' St. Lucie 01-33-39
DB 51, Page 83 08/18/1948	Perpetual Easement from Ray & Wilma Williams for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision 4-38, 5' St. Lucie 01-33-39
DB 51, Page 84 08/18/1948	Perpetual Easement from JL & Alyine Burk for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision- Plat Book 4 P 38 St. Lucie, rear 5' of Lots 11 & 12, Block 4, 01-33-39
DB 51, Page 85 08/18/1948	Perpetual Easement from Wanda Sober for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Anthony's Addition Plat Bk 1, P 20—Rear 5' of Lots 3 through 25, 1-33-39
DB 51, Page 86 08/18/1948	Perpetual Easement from John & Myrtle McCall for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Anthony's Addition Plat Bk 1 P-20, South 5' of Lots 11 & 12 1-33-39
DB 51, Page 87 08/18/1948	Perpetual Easement Virginia & John Gaston for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Palm Addition Plat Bk 4 P-8 St. Lucie, South 5' of Lots 9 & 10 01-33-39
DB 51, Page 88 08/18/1948	Perpetual Easement from Mattie Orice for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Palm Addition Plat Bk 4 P-8 , Rear 5' of Lots 13 & 14 St. Lucie 01-33-39
D13 51, Page 89 08/18/1948	Perpetual Easement from Joseph & Nora Rogers for sewers, poles, water pipes, drains, telephone & electric cables or ducts	W. V. Rogers Subdivision 4-51 , N 5' of Lots 4 & 5, St. Lucie 01-33-39
DB 51, Page 90 08/18/1948	Perpetual Easement from Ralph & Wilma Galvin for sewers, poles, water pipes, drains, telephone & electric cables or ducts	H.T. Gifford Estate 1-13 , S5' of Lot 13 & N5' of Lot 13 St. Lucie

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		01-33-39
DB 51, Page 91 08/18/1948	Perpetual Easement from Morris & Anna Moore for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Booker T. Washington Addition To The Town Of Vero 2-34 , W5' of Lot 2 Block 7, St. Lucie 35-32-39
DB 51, Page 92 08/18/1948	Perpetual Easement from Harry & Mary Jackson for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Booker T. Washington Addition To The Town Of Vero 2-34 , E 5' of Lots 9 & 10 St. Lucie 35-32-39
DB 51, Page 93 08/18/1948	Perpetual Easement from Henry & Tessie Benton for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Booker T. Washington Addition To The Town Of Vero 2-34 , E5' of Lots 9 of Block 2 St. Lucie 35-32-39
DB 51, Page 94 08/18/1948	Perpetual Easement from Harrison Parker for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Booker T. Washington Addition To The Town Of Vero 2-34 , E5' of Lot 14, Block 2 St. Lucie 35-32-39
DB 51, Page 95 08/18/1948	Perpetual Easement from Julius Johnson for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Booker T. Washington Addition To The Town Of Vero 2-34 , E5' of Lot 5 , Block 4 St. Lucie 35-32-39
DB 51, Page 96 08/18/1948	Perpetual Easement from Alice Thomas for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Booker T. Washington Addition To The Town Of Vero 2-34 , W5' of Lot 8 Block2 St. Lucie 35-32-39
DB 51, Page 97 08/18/1948	Perpetual Easement from Henry & Anna Meyer for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Duncan's Re-Subdivision 4-70 , S5' , Lot 1 St. Lucie 01-33-39
DB 51, Page 98 08/18/1948	Perpetual Easement from LM & Ruby Bell for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Dr. Richard E. Bullington's Subdivision Plat Bk 2, P-5, E 5' of property described St. Lucie 01-33-39
DB 51, Page 99 08/18/1948	Perpetual Easement from Gilmore & Eunice LaForrest for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 4 Plat Book 5-P 30 St. Lucie, Rear 5 ' Lots 33 & 37, Block 21 36-32-39 01-33-39
DB 51, Page 100 08/18/1948	Perpetual Easement MD Council for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 2. Plat Bk 4 P-79 St. Lucie, rear 5' of Lot 32, Block 16 36-32-39 31-32-40 01-33-39 06-33-40
DB 51, Page 101 08/18/1948	Perpetual Easement from Harold & Eleanor Smith for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 2, Plat Bk 4-P79 St. Lucie, S 5' of Lots 14, 15,16, Block 15 36-32-39 31-32-40 01-33-39

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DB 51, Page 102 08/18/1948	Perpetual Easement from Wilfred & Grace Beardsley for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 2, Plat Bk 4-P 79 St. Lucie, Rear 5' Lots 20 & 21, Block 15 36-32-39 31-32-40 01-33-39 06-33-40
DB 51, Page 103 08/18/1948	Perpetual Easement Mildred & Clarence Fuller for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 2, Plat Bk 4-P79 St. Lucie S 5', Lots 1 to 6, Block 15 36-32-39 31-32-40 01-33-39 06-33-40
DB 51, Page 104 08/18/1948	Perpetual Easement J. Lee & Mary Austin for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 2, Plat Bk 4-P 79 St. Lucie, S 5' Lots 17, 16, 19, Block 15 36-32-39 31-32-40 01-33-39 06-33-40
DB 51, Page 105 08/18/1948	Perpetual Easement TE & Verdie Hogan for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Fair Park Plat Bk 2-P61 N5' Lots 1-5, Block 1, 36-32-39
DB 51, Page 106 08/18/1948	Perpetual Easement Frank & Dorothy Cox for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Fair Park 2-61, N5' Lot 7, Block 2 36-32-39
DB 51, Page 107 08/18/1948	Perpetual Easement from Fred & Odessa Mae Collier for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 3, Plat Bk 4-P88 St. Lucie, Rear 5', Lot 12, B6 36-32-39
DB 51, Page 108 08/18/1948	Perpetual Easement from Robert & Lillian Carter for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 3, Plat Bk 4-P 88 St. Lucie, rear 5' Lot 1, B15 36-32-39
DB 51, Page 109 08/18/1948	Perpetual Easement from William & Anna Coffey for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 3, P1 Bk 4-P 88 St. Lucie, rear 5' of S2 Lot 14 & Rear 5' Lot 13, B15 36-32-39
DB 51, Page 110 08/18/1948	Perpetual Easement from Harry & Gladys Damerow for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 2, Plat bk 4-P79 St. Lucie, Rear 5' of Lot 5, B15 36-32-39 31-32-40 01-33-39 06-33-40
DE 51, Page 111 08/18/1948	Perpetual Easement from Gordon & Ruby Beatty for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Nat No. 3, Plat Bk4-P88 St. Lucie, Rear 5' Lots 20,22, Block 4; 24, B1 5; 23 [29?], B1 5; Lot 15,16, B1 6 36-32-39
DB 51, Page 112 08/18/1948	Perpetual Easement from Mary Bushnell for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat of Blocks 1, 2 & 3 4-66 ,E5' Lot 17 b12 St. Lucie

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		01-33-39
DB 51, Page 113 08/18/1948	Perpetual Easement from Ervan & Nora Wetmore for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat of Blocks 1, 2 & 3 4-66 ,S5' of Lots 4,5,6 ; W5' & N5' Lot 7; E5' of S 18' of Lot4, bll St. Lucie 01-33-39
DB 51, Page 114 08/18/1948	Perpetual Easement from Horace & Grace Bishop for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Tuten's Subdivision 4-10, rear 5' lot 23 St. Lucie 01-33-39
DB 51, Page 115 08/18/1948	Perpetual Easement from John & Juliaette for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Tuten's Subdivision 4-10 St. Lucie, s 5' OF LOT 4 01-33-39
DB 51, Page 116 08/18/1948	Perpetual Easement from SW & Hattie Wall for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Tuten's Subdivision 4-10 St. Lucie S5' Lot 10 01-33-39
DB 51, Page 117 08/18/1948	Perpetual Easement from Ray & Edna McCarty for sewers, poles, water pipes, drains, telephone & electric cables or ducts	King's Subdivision 4-9 St. Lucie, rear 5' lots 21 & 22 01-33-39
DB 51, Page 118 08/18/1948	Perpetual Easement from OD & Verna Rymer for sewers, poles, water pipes, drains, telephone & electric cables or ducts	King's Subdivision 4-9 St. Lucie, rear 5' lot 24 01-33-39
DB 51, Page 119 08/18/1948	Perpetual Easement from Louis & Margaret Votzi for sewers, poles, water pipes, drains, telephone & electric cables or ducts	King's Subdivision 4-9 St. Lucie S5' lots 1 & 2 01-33-39
DB 51, Page 120 08/18/1948	Perpetual Easement from WC & Rose King for sewers, poles, water pipes, drains, telephone & electric cables or ducts	King's Subdivision 4-9 St. Lucie S5' of Lots 3 & 4, N5' lot 23 01-33-39
DB 51, Page 121 08/18/1948	Perpetual Easement from Clark & Gladys Rice for sewers, poles, water pipes, drains, telephone & electric cables or ducts	H.T. Gifford Estate 1-13 St. Lucie 10' strip running E/W over center of Lot 22 01-33-39
DB 51, Page 122 08/18/1948	Perpetual Easement Joseph & Nora for sewers, poles, water pipes, drains, telephone & electric cables or ducts	H.T. Gifford Estate 1-13 St. Lucie S5' of N2 of W 132.19' Lot 27 01-33-39
DB 51, Page 123 08/18/1948	Perpetual Easement from Elwin & Mildred Ross, JR. for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Fanithia Place 1-96, N5' of W100', Tract A 01-33-39
DB 51, Page 279 09/14/1948	Perpetual Easement Homer & Vallie Fletcher for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Duncan's Re-Subdivision 4-70 St. Lucie, rear 5', lot 9 01-33-39
DB 51, Page 281 09/14/1948	Perpetual Easement from Jerry & Dodie McCall for an alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Joel Knight's Addition To Vero 3-13 St. Lucie, W5' of Lot 4, bl 1 01-33-39
DB 51, Page 282 09/14/1948	Perpetual Easement from Addie Vaughn for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Steele's Re-subdivision of Part of Section 1-33-39 3-7 St. Lucie, E5' Lot 18 01-33-39

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DB 51, Page 283 09/14/1948	Perpetual Easement from Daniel Buchli for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Joel Knight's Addition To Vero 3-13 St, Lucie, E5' of Lots 3 & 6 01-33-39
DB 51, Page 284 09/14/1948	Perpetual Easement from Rover & Edda Whittier for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Duncan's Re-Subdivision 4-70 St. Lucie rear 5' of lot 10 01-33-39
DB 51, Page 285 09/14/1948	Perpetual Easement from Leslie & Loye Gato for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Joel Knight's Addition To Vero 3-13 St. Lucie, W5' of Lot 1, E5' Lot 2, BL 1 01-33-39
DB 51, Page 286 09/14/1948	Perpetual Easement from Anna E. Gustafson for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Steele's Re-subdivision of Part of Section 1-33-39 3-7 St. Lucie ,rear 5' lots 24 & 25 01-33-39
DB 51, Page 287 09/14/1948	Perpetual Easement from Ella Jay & WH Jay for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Duncan's Re-Subdivision 4-70 St. Lucie, rear 5' of lot 11 01-33-39
DB 51, Page 288 09/14/1948	Perpetual Easement Thomas & Marie Kersey for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Steele's Re-subdivision of Part of Section 1-33-39 3-7 St. Lucie, W5' of area between Lot 11 & 4 & unnamed lot on Maple Ave (now 10' 11 Court) with a 50' frontage 01-33-39
DB 51, Page 289 09/14/1948	Perpetual Easement from Rosser & Lucille Richardson for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Joel Knight's Addition To Vero 3-13 St. Lucie, W5' of lot 5 cl 1 01-33-39
DB 51, Page 290 09/14/1948	Perpetual Easement from Kilgore Seed Company for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Steele's Re-subdivision of Part of Section 1-33-39 3-7 St. Lucie, W5' Lots 1 & 6 01-33-39
DB 51, Page 291 09/14/1948	Perpetual Easement from Robert & Lillian Carter for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Booker T. Washington Addition To The Town Of Vero 2-34 St. Lucie, W 5' of Lots 3,4,5, BL 5 & E5' Lots 7 & 8, Bl6; W 5' lot 3, bl 6; W 5' Lot 4, bl 7 & E5' Lots 6 & 7, bl 7 35-32-39
DB 51, Page 292 09/14/1948	Perpetual Easement from Alvory Casteel for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Booker T. Washington Addition To The Town Of Vero 2-34 St. Lucie, W5' Lot 1 bl6 35-32-39
DB 51, Page 293 09/14/1948	Perpetual Easement from Robert & Lillian Carter for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Booker T. Washington Addition To The Town Of Vero 2-34 St. Lucie, E5' lots it -16, bl1; W5' lots 1-7, bl2; E5' lots 10-13, bl2; W5' Lots 1, 3,4,5,6, BL3; E5' . lots 7-11,, bl3; W5' lots 1,2,3,

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		bl4; E5' lots 6 & 7, Bl 4 35-32-39
DB 51, Page 294 09/14/1948	Perpetual Easement from Ester & Richard Riley for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Booker T. Washington Addition To The Town Of Vero 2-34 St. Lucie W5' of S2 lot 2 bl 3 35-32-39
DB 51, Page 295 09/14/1948	Perpetual Easement Clarence & Cora Bartscht for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Duncan's Re-Subdivision 4-70 St. Lucie, E5' lot 13 01-33-39
DB 51, Page 296 09/14/1948	Perpetual Easement from Roy & Florence Hilliard for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Original Map of Blocks 1, 2, 15, 16, 17, 32 & 33 1-11; N 10' of W50' of E98.91' of described lot 2-33-39
DB 51, Page 297 09/14/1948	Perpetual Easement From Paul & Theresa Luther for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 2 4-79 St. Lucie; S5' of Lots 10 & 11, bl 15 36-32-39 31-32-40 01-33-39 06-33-40
DB 51, Page 298 09/14/1948	Perpetual Easement from SS & Mary Scott for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 2 4-79 St. Lucie, W5' lot 17 bl 17 36-32-39 31-32-40 01-33-39 06-33-40
DB 51, Page 299 09/14/1948	Perpetual Easement Charlie & Mable Pinson for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 2 4-79 St. Lucie, E5' lot 16, bl 17 36-32-39 31-32-40 01-33-39 06-33-40
DB 51, Page 300 09/14/1948	Perpetual Easement from GB & Trixie Law for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Fair Park 2-61, Rear 5' lots 1-6, 8,11-16; S5' lots 6-11,BL 2 36-32-39
DB 51, Page 301 09/14/1948	Perpetual Easement from Mike & Bonnie Votzi for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Fair Park 2-61, N5' lot 9 bl2 36-32-39
DB 51, Page 302 09/14/1948	Perpetual Easement PB *& Eunice Johnson for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Court 1-15, ES' lot 4, bl5 36-32-39
DB 51, Page 303 09/14/1948	Perpetual Easement Ida Collins & Sara Barbour for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Terrace 4-83 St. Lucie, N5' lots 8&9, bl3 36-32-39
DB 51, Page 304 09/14/1948	Perpetual Easement from Alfred & Margaret Fletcher for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Terrace 4-83 St. Lucie, N5' lots 10 & 11, Bl3 36-32-39
DB 51, Page 305 09/14/1948	Perpetual Easement Arthur & Iva Peace for sewers, poles, water pipes, drains, telephone	Royal Park Plat No. 3 4-88 St. Lucie, rear 5' Lots 2&3; S5' of

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	& electric cables or ducts	w45' lot3; S5' of w45' Lot 3 36-32-39
DB 51, Page 306 09/14/1948	Perpetual Easement from WA & Agnes Frost for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat of Blocks 1, 2 & 3 4-66 St. Lucie, S5' Lot 22 bl2 01-33-39
DB 51, Page 307 09/14/1948	Perpetual Easement from Lola West for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat of Blocks 1, 2 & 3 4-66 St. Lucie, S5' Lot 21,1912 01-33-39
DB 51, Page 308 09/14/1948	Perpetual Easement from Joseph & Sarah Roschach for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat of Blocks 1, 2 & 3 4-66 St. Lucie, E5' lot 18, bl2 01-33-39
DB 51, Page 309 09/14/1948	Perpetual Easement from Dorothy & John Wheeler for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat of Blocks 1, 2 & 3 4-66 St. Lucie, W5' lot 3, bl 2 01-33-39
DB 51, Page 310 09/14/1948	Perpetual Easement Maude Gregory, Conservator of the Estate of Henry F. Gregory for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat of Blocks 1, 2 & 3 4-66 St. Lucie, W5' Ito 5 bl2 01-33-39
DB 51, Page 311 09/14/1948	Perpetual Easement from Joseph & Henrietta Mavon for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat of Blocks 1, 2 & 3 4-66 St. Lucie S5' of Lot 1, bl2 01-33-39
DB 51, Page 312 09/14/1948	Perpetual Easement from Anna McGreary for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat of Blocks 1, 2 & 3 4-66 St. Lucie, W5' lot 3, bl2 01-33-39
DB 51, Page 313 09/14/1948	Perpetual Easement from Stanley & Floried Franks for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat of Blocks 1, 2 & 3 4-66 St. Lucie, Rear 5' lots 17 & 18, bl1 01-33-39
DB 51, Page 314 09/14/1948	Perpetual Easement Mary Ann & Walter Skiscim for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat of Blocks 1, 2 & 3 4-66 St. Lucie, S5' lots 1,2,3, bl1 01-33-39
DB 51, Page 315 09/14/1948	Perpetual Easement from Herman Washington for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Tuten's Subdivision 4-10 St. Lucie, N5' lot 24, 01-33-39
DB 51, Page 316 09/14/1948	Perpetual Easement from FS & Annie Martin for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Tuten's Subdivision 4-10 St. Lucie, S 5' lot 1 01-33-39
DB 51, Page 317 09/14/1948	Perpetual Easement from Paul & Mildred Long for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	H.T. Gifford Estate 1-13 St. Lucie, N5' of S2, lot 24 01-33-39
DB 51, Page 318 09/14/1948	Perpetual Easement from Henry & Beulah Brumley for alley, sewers, poles, water pipes,	H.T. Gifford Estate 1-13 St. Lucie, 10' strip, running E/W

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	drains, telephone & electric cables or ducts	through center of lot 25 01-33-39
DB 51, Page 319 09/14/1948	Perpetual Easement from George & Maude Waggoner, Sr. for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Palm Addition 4-8 St. Lucie, S5' of Lot 4 01-33-39
DB 51, Page 320 09/14/1948	Perpetual Easement from Luella Beecher for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Frasier Park Replat 2-18, S5' lot 3 b13 01-33-39
DB 51, Page 321 09/14/1948	Perpetual Easement from May & Joseph Reilly for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision 4-38 St. Lucie, N5' lots 42-48, b15 01-33-39
DB 51, Page 322 09/14/1948	Perpetual Easement from Thomas & Clara Steele for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision 4-38 St. Lucie, S5' lots 27-31, b14 01-33-39
DB 51, Page 323 09/14/1948	Perpetual Easement from Herman & Mary Cooper for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision 4-38 St. Lucie, N5' of lots 21 & 22, b14 01-33-39
DB 51, Page 324 09/14/1948	Perpetual Easement from John Ashroam for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision 4-38 St. Lucie, N5' lots 13-16, b14 01-33-39
DB 53, Page 131 04/02/1949	Perpetual Easement from Forrest & Lenore Graves, Ormond & Glades Taylor for public utility purposes	Vero Beach Estates 5-8 , St. Lucie, over West 15' of Lot 36, b15 32-32-40
DB 53, Page 141 04/04/1949	Perpetual Easement from the Board of Public Instruction, Indian River County, FL for 5' wide ROW Easement ..N/S over lot 3, b12 , Lot 13, b13, E5' of lots 6-11, b12 and E5' of W 476.7 ' of SEQ of SEQ of Section 2-33s-39w...for public utilities,	Knight's Addition to Edgewood Re-plat of Blocks 3, 4 & 7 4-16 St. Lucie, 5' 02-33-39
DB 55, Page 93 09/01/1949	Perpetual Easement from Harvey Blank for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Frasier Park Re-plat 2-18, S 5' of lot 2, b13 01-33-39
DB 55, Page 94 09/01/1949	Perpetual Easement from ES & Anne Moore for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Terrace 4-83 St. Lucie, N5' of Lot 7 b13 36-32-39
DB 55, Page 97 09/01/1949	Perpetual Easement from JM & Augusta Conn , t/d/b/a Sunglo Company for sewers, poles, water pipes, drains, telephone & electric cables or ducts	H.T. Gifford Estate 1-13 St. Lucie, N5' of West 304' lot 13 01-33-39
DB 55, Page 98 09/01/1949	Perpetual Easement from Maurice & Annie Cameron for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Palm Addition 4-8 St. Lucie, s5' lot 7 01-33-39
DB 55, Page 99 09/01/1949	Perpetual Easement William & Flora Charles for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision 4-38 St. Lucie, S5' lots 8.9.10, b14 01-33-39
DB 55, Page 100 09/01/1949	Perpetual Easement from Alice & DA Pfarr for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Citrus Park 5-28 St. Lucie, S5' lots 1-11 & N5' of W39' of lot 20; E62 ' of N5' of Lot 10, b13 01-33-39

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DB 55, Page 101 09/01/1949	Perpetual Easement from Lillian Anthony for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Palm Addition 4-8 St. Lucie, s5' lots 11 & 12 01-33-39
DB 55, Page 104 09/01/1949	Perpetual Easement from Albert Bristol Mayes for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Booker T. Washington Addition To The Town Of Vero 2-34 St. Lucie, W5' of Lot 4, bl6 35-32-39
DB 55, Page 105 09/01/1949	Perpetual Easement from Mable Thorne for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Booker T. Washington Addition To The Town Of Vero 2-34 St. Lucie, W5' of Lot 5, bl6 35-32-39
DB 55, Page 106 09/01/1949	Perpetual Easement from Hezkiah Simons for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Booker T. Washington Addition To The Town Of Vero 2-34 St. Lucie, W5' lot 2, bl 6 35-32-39
DB 55, Page 107 09/01/1949	Perpetual Easement from Clyde Kemp for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Booker T. Washington Addition To The Town Of Vero 2-34 St. Lucie, W5' lots 1 & 3, bl7 35-32-39
DB 55, Page 108 09/01/1949	Perpetual Easement Wyman & Susie Blake for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Booker T. Washington Addition To The Town Of Vero 2-34 St. Lucie, E3' of Lot [6?] BL [6?] 35-32-39
DB 55, Page 109 09/01/1949	Perpetual Easement from Lucile & Gerald Wright for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Booker T. Washington Addition To The Town Of Vero 2-34 St. Lucie, E5' lots 9 & 10, bl 6 (?) 35-32-39
DB 55, Page 110 09/01/1949	Perpetual Easement from LG & Helen Treadway for sewers, poles, water pipes, drains, telephone & electric cables or ducts	DB 55, Page 105 Royal Park Subdivision, Plat Bok 4 P 66, St. Lucie County...now Indian River County: rear 5' of lots 4,5,6, bl4; S 5' lots 13 to 17, bl3; N5' lot 12, bl3; rear 5' lot 1, bl3;E 10' of W136' lots 11 & 12, Bl 3; W5' lots 8 & 9 bl1 09/01/1949
DB 55, Page 111 09/01/1949	Perpetual Easement from Earl & Eloise Jenkins for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Tuten's Subdivision 4-10 St. Lucie, N5' of Lots 15 & 16 01-33-39
DB 55, Page 112 09/01/1949	Perpetual Easement Francis & Ruby Hamilton for sewers, poles, water pipes, drains, telephone & electric cables or ducts	King's Subdivision 4-9 St. Lucie, N 5' lots 15 & 16 01-33-39
DB 55, Page 113 09/01/1949	Perpetual Easement from Dessie & James Weaver for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 3 4-88 St. Lucie, rear 5' of Lot 7, cl 6 36-32-39
DB 55, Page 114 09/01/1949	Perpetual Easement from Harry & Gladys Damerow for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Tuten's Subdivision 4-10 St. Lucie, S 5' of lots 6,7,8,9 & 11 01-33-39
DB 55, Page 115 09/01/1949	Perpetual Easement From Charles & Rose Weber for sewers, poles, water pipes, drains,	36-32-39, N 5' of N 10' of S 165' and strip of land 10'

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	telephone & electric cables or ducts	running N/S in center of the N300' of south 465' of described property in the above section
DB 55, Page 118 09/01/1949	Perpetual Easement from Royal Park Inn, Inc. for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat of Blocks 1, 2 & 3 4-66 St. Lucie, N5' of lots 2 & 18; E10' of W136' of Lot 10, bl 3; E10' of West 136' of N 10' of lot 9, bl3 01-33-39
DB 55, Page 119 09/01/1949	Perpetual Easement from Louis & Ella Dellerman for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Dr. Richard E. Bullington's Subdivision of Part of Section 1-33-39 Plat Bk 2 P-5 St. Lucie, E5' of described land in 1-33-39
DB 55, Page 120 09/01/1949	Perpetual Easement from William & Murtice Davis for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Court 1-15, last 2½' of Lot 5 bl 5 36-32-39
DB 55, Page 121 09/01/1949	Perpetual Easement from Joseph & Mildred Girard for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Palm Addition 4-8 St. Lucie, N 5' of lot 17 01-33-39
DB 55, Page 122 09/01/1949	Perpetual Easement from Leon & Marie Jennings for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Palm Addition 4-8 St. Lucie, S2' of Lot 8 01-33-39
DB 55, Page 123 09/01/1949	Perpetual Easement from AW Rohrbach for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 1 4-66 01-33-39 Royal Park Plat No. 3 4-88 St. Lucie, rear 5' of lots designated 36-32-39 Tuten's Subdivision 4-10 St. Lucie 01-33-39
DB 55, Page 124 09/01/1949	Perpetual Easement Richard & Caroline Hennig for sewers, poles, water pipes, drains, telephone & electric cables or ducts	H.T. Gifford Estate 1-13 St. Lucie, 10' strip 01-33-39
DB 55, Page 125 09/01/1949	Perpetual Easement Charles & Liney Bird for sewers, poles, water pipes, drains, telephone & electric cables or ducts	King's Subdivision 4-9 St. Lucie, N5' lot 19 01-33-39
DB 55, Page 126 09/01/1949	Perpetual Easement from Ervan & Nora Wetmore for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 3 4-88 St. Lucie, rear 5' lots 7 & 13, Bl 4 36-32-39
DB 55, Page 127 09/01/1949	Perpetual Easement from Dale & Camille Talber for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 3 4-88 St. Lucie, rear 5' lots 4,5,6, 36-32-39
DB 55, Page 129 09/01/1949	Perpetual Easement from NW Loan & Mortgage Company for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat of Blocks 1, 2 & 3 4-66 St. Lucie, N5' of Lot 19, bl2 01-33-39
DB 55, Page 130 09/01/1949	Perpetual Easement WC & Louise Stalvey for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Court 1-15, S5' Lot 12 bl6 36-32-39
DB 55, Page 131	Perpetual Easement from BL & Dorabell	Ward's Subdivision 2-12, E10'

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09/01/1949	Holman for sewers, poles, water pipes, drains, telephone & electric cables or ducts	of Lot 4 01-33-39
DB 55, Page 132 09/01/1949	Perpetual Easement from Veebee Theaters, Inc, for sewers, poles, water pipes, drains, telephone & electric cables or ducts	H.T. Gifford Estate 1-13 St. Lucie 6' wide strip as described 01-33-39
DB 55, Page 134 09/01/1949	Perpetual Easement from Carl & Corinne Clyatt for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Orange Grove Park 1-55, 5' strips as described 1-33-39
DB 55, Page 135 09/01/1949	Perpetual Easement from Harry & Melba Walter for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision 4-38 St. Lucie, S5' of lots 1 & 2, bl4 01-33-39
DB 55, Page 281 10/04/1949	Perpetual Easement Forrest & Lenore Graves and Ormand & Glades Taylor for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates 5-8 St. Lucie, rear 5' of lots enumerated 32-32-40
DB 55, Page 283 10/04/1949	Perpetual Easement from Wilton & Lillie Roger for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates 5-8 St. Lucie, rear 5' lots 1 through 6 & 18 through 21, bl 14 32-32-40
DB 55, Page 483 10/07/1949	Perpetual Easement from Dorothy Wheeler , executrix of Estate of N McCreary for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates 5-8 St. Lucie, rear 5' lots 5 & 11, B15 32-32-40
DB 55, Page 484 10/07/1949	Perpetual Easement from Hazel Grandfiled for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates 5-8 St. Lucie, rear 5' lots 15 & 16, B15 32-32-40
DB 55, Page 485 10/07/1949	Perpetual Easement Jessie & Mary Vocalic for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates 5-8 St. Lucie, rear 5' lot 3, bl 5 32-32-40
DB 55, Page 486 10/07/1949	Perpetual Easement from Paul & Theresa Luther for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates 5-8 St. Lucie, rear 5' lot4, bl5 32-32-40
DB 55, Page 487 10/07/1949	Perpetual Easement Axel & Lillian Peterson for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates Plat bk 5-P 8 St. Lucie, rear 5' lots 19 & 20, Bl?
DB 56, Page 369 01/10/1950	Perpetual Easement from Antony & Helen Locke for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Groveland 1-25, rear 5' Lots 1 through 9 , Bl 1 03-33-39
DB 56, Page 370 01/10/1950	Perpetual Easement Ryan & Ruth Wilson for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Groveland 1-25, rear 5' Lots 3,4,10,11. Bl 1 03-33-39
DB 56, Page 371 01/10/1950	Perpetual Easement from William & Helen Hayes for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates 5-8 St. Lucie, rear 5' lot (?), BL 14 32-32-40
DB 56, Page 372 01/10/1950	Perpetual Easement from Edgar & Bessie Fleener for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Groveland 1-25, rear 5' Lot 13, bl1 03-33-39
DB 56, Page 373 01/10/1950	Perpetual Easement Roland & Martha Miller for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates 5-8 St. Lucie, rear 5' lots 14 through 17, bl14

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		32-32-40
DB 57, Page 107 02/08/1950	Perpetual Easement Frank & Mary Link for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 2 4-79 St. Lucie, rear 5' lot 13, bl 15 36-32-39 31-32-40 01-33-39 06-33-40
DB 57, Page 207 02/20/1950	Perpetual Easement D. Hollis & Corine Graham for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Steele's Re-subdivision of Part of Section 1-33-39, Lots 12& 13, Bl 3-7 St. Lucie 01-33-39
DB 57, Page 210 02/20/1950	Perpetual Easement from TIITF for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Dr. Richard E. Bullington's Subdivision 2-5 St. Lucie, East 5' of parcel described 01-33-39
DB 57, Page 213 02/20/1950	Perpetual Easement from John & Anna Mallooh for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Palm Addition 4-8 St. Lucie, S5' of lot 3 01-33-39
DB 57, Page 214 02/20/1950	Perpetual Easement from Ruth Gallion, administratrix of Estate of Sarah Pennington, deceased for sewers, poles, water pipes, drains, telephone & electric cables or ducts	King's Subdivision Plat Bk 4-P 9 St. Lucie, rear 5' of Lot 14 01-33-39
DB 57, Page 239 02/20/1950	Perpetual Easement from James Frantz for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Schepman's Subdivision 1-54, rear 5' of E 50' & W5' of S 20.8' of the E 150' of described property 01-33-39
DB 61, Page 160 08/19/1950	Perpetual Easement Ray * Ruby Neville for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates 5-8 St. Lucie, rear 5' lots 45 to 50, bl 3 32-32-40
DB 62, Page 249 11/09/1950	Perpetual Easement from JR & Martha Furlong for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 2; Plat Bk 4- P 79 St. Lucie, E 10' of Lot 16, Bl 17 36-32-39 31-32-40 01-33-39 06-33-40
DB 62, Page 283 11/13/1950	Perpetual Easement from Frank & Linda McGlashan for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Mc Ansh Park Plat No. No. 3 Plat Bk 1-P 30, 3' SW side of the NE side of Lot line (lot 9), described 02-33-39 35-32-39
DB 62, Page 285 11/13/1950	Perpetual Easement from Duncan & Millie McGlashan for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Mc Ansh Park Plat No. 3, Plat Bkl-P 30 3' NW side of SW side of described lot line 02-33-39 35-32-39
DB 64, Page 24 02/06/1951	Perpetual Easement from D.M. & Assunta Petrell for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Groveland Subdivision, PBI 1-25; Rear 5' of Lots 3-10 & 13-16; Blk 4; W 3' of Lot 3, Blk 4

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		03-33-39
DB 64, Page 369 03/10/1951	Perpetual Easement from Arthur & Ethel Crandall for alley, sewers, light & telephone poles, waterlines, drains, telephone	Belle Vista Subdivision Plat Bk 1-P 1, W5' of Lot 2, bl 2 03-33-39
DB 64, Page 441 03/17/1951	Perpetual Easement from William & Margaret McGauran for sewers, poles, water pipes, drains, telephone & electric cables or ducts	College Heights 5-29 St. Lucie, E5' lot4 bl 3 03-33-39
DB 64, Page 510 03/21/1951	Perpetual Easement from James Frantz for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Schepman's Subdivision Plat Bk 1-P54, as described 01-33-39 J.H. Howard Subdivision 5-20 St. Lucie 01-33-39
DB 65, Page 3 03/21/1951	Perpetual Easement from RA Martin for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Dr. Richard E. Bullington's Subdivision 2-5 St. Lucie, W10' lot 3, bl3 01-33-39
DB 65, Page 4 03/21/1951	Perpetual Easement from Lillie Anthony for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Duncan's Re-Subdivision 4-70 St. Lucie, E5' lot 19, 01-33-39
DB 65, Page 5 03/21/1951	Perpetual Easement from John & Helen Morse for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Dr. Richard E. Bullington's Subdivision 2-5 St. Lucie, W5' of described parcel 01-33-39
DB 65, Page 6 03/21/1951	Perpetual Easement from Charles & Della Myles for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	H.T. Gifford Estate 1-13 St. Lucie, N5' of S170' of E47.5' lot 23 01-33-39
DB 65, Page 7 03/21/1951	Perpetual Easement from Pearl Pittman for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 3 4-88 St. Lucie 36-32-39
DB 65, Page 9 09/14/1949	Easement from R.J. & Sarah Holland for sewers, poles, water pipes, drains, telephone & electric cables or ducts	King's Subdivision, PBS 4-9 St Lucie; N 5' of Lot 17 01-33-39
DB 65, Page 11 07/25/1947	Subordination from Edwin Gabler sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Subdivision, Plat No. 6, PBI 1-13; W 5' Lot 11, Blk 8 01-33-39
DB 65, Page 13 03/21/1951	Perpetual Easement from NC Law for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Dr. Richard E. Bullington's Subdivision 2-5 St, Lucie, E5' of N5' of E70' of described land 01-33-39
DB 65, Page 14 01/20/1947	Subordination from North-West Loan and Mortgage Co. sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Subdivision, Plat No. 2, PBS 4-79, St Lucie; N 5' Lot 20, Blk 2 01-33-39
DB 65, Page 16 03/21/1951	Perpetual Easement from Wanda Sober for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Anthony's Addition Re-plat 2-23, NI0' fo S 141.45' of E 115.25' Tract B 1-33-39

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DB 65, Page 17 03/21/1951	Perpetual Easement from Royal Palm Motors, Inc. for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Citrus Park 5-28 St. Lucie, S5' Lots 1 to 6 01-33-39
DB 65, Page 19 03/21/1951	Perpetual Easement from Horace & Rita Volz for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision 4-38 St. Lucie, S5' of lots 33 through 36, bl 5 01-33-39
DB 65, Page 20 03/21/1951	Perpetual Easement Harvey Oltman for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Fanithia Place 1-96, N5', E139.84', Tract A 01-33-39
DB 65, Page 21 03/21/1951	Perpetual Easement from AW Rohrbach for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 3 4-88 St. Lucie, N5' lots 10 through 12, bl5 36-32-39
DB 65, Page 22 09/14/1449	Subordination from R.J. & Sarah Holland, sewers, poles, water pipes, drains, telephone & electric cables or ducts	King's Subdivision, PBS 4-9, St Lucie; N 5' of Lot 17 01-33-39
DB 65, Page 24 03/21/1951	Perpetual Easement MA Gibbons, III & Gloria Gibbons for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 2 4-79 St. Lucie, S5' hos 7 to 9, bl15 36-32-39 31-32-40 01-33-39 06-33-40
DB 65, Page 25 03/21/1951	Perpetual Easement from RJ & Sarah Holland for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	King's Subdivision 4-9 St. Lucie N5' lot 17 e 01-33-39
DB 65, Page 26 03/21/1951	Perpetual Easement from WW & Elizabeth Rogers for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	H.T. Gifford Estate 1-13 St. Lucie, S5' of N2 Lot 26 01-33-39
DB 65, Page 27 03/21/1951	Perpetual Easement from WR & Artie Duncan for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Steele's Re-subdivision of Part of Section 1-33-39 3-7 St. Lucie, formerly Lemon Avenue... vacated 1923... 01-33-39
DB 65, Page 29 03/21/1951	Perpetual Easement Lillie Anthony for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Dr. Richard E. Bullington's Subdivision Plat Bk 2 P -5 St. Lucie, E5' of described land S of the NEQ of Lot 3, bl3 01-33-39
DB 65, Page 30 03/21/1951	Perpetual Easement from Wilma Coker for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 2, Plat Bk 4-P 79 St. Lucie, W5' lot 4 bl 2 36-32-39 31-32-40 01-33-39 06-33-40
DB 65, Page 31 03/21/1951	Perpetual Easement from AC & Ruth MacConnell for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Steele's Re-subdivision of Part of Section 1-33-39 3-7 St. Lucie, E5' Ito 7 01-33-39
DB 65, Page 32	Perpetual Easement from Clifford Knight for	Fair Park Plat Bk 2- P61, N5'

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03/21/1951	sewers, poles, water pipes, drains, telephone & electric cables or ducts	lot 10 bl 2(?) 36-32-39
DB 65, Page 33 03/21/1951	Perpetual Easement from WF & Fannie Cox for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Fanithia Place PB1-P96, E5' ;pts 4 & 5 01-33-39
DB 65, Page 34 03/21/1951	Perpetual Easement from Sheldon & Mary Waddell for sewers, poles, water pipes, drains, telephone & electric cables or ducts	East Side Subdivision 4-12 St. Lucie, N5' and W 5' of N 44.5' of described land 01-33-39
DB 65, Page 35 03/21/1951	Perpetual Easement from CJ & Cora Kersey for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Steele's Re- subdivision of Part of Section 1-33-39 3-7 St. Lucie, E5' lot 19 01-33-39
DB 65, Page 36 03/21/1951	Perpetual Easement from Schuyler & Alma Baldwin for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 7. PB1-P 36, E5' ;pts 3 & 4, bl 24 36-32-39 01-33-39
DB 65, Page 37 03/21/1951	Perpetual Easement from Nat & Margaret Pendleton for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 2, PB 4-P 79, St.. Lucie, S5' lot 23, bl 2 36-32-39 31-32-40 01-33-39 06-33-40
DB 65, Page 38 03/21/1951	Perpetual Easement from Ervin & Nora Wetmore for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 3, PB 4-P 88 St. Lucie, N5' lots 9 through 12, bl4 36-32-39
DB 65, Page 39 03/21/1951	Perpetual Easement from Robert & Eleanor Amos for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 7, PB1-P36, NW 5' & NE5' Lot 16 & NW 5' of lots 17 though 21, bl28 36-32-39 01-33-39
DB 65, Page 40 03/21/1951	Perpetual Easement from WR & Clifford Duncan for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 2, PB 4-P79 St. Lucie, S5' lots 22 to 24, bl15 36-32-39 31-32-40 01-33-39 06-33-40
DB 65, Page 42 03/21/1951	Perpetual Easement from Mamie Perter for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Jones' Re-subdivision 3-53 St. Lucie, E5' Lot 1 01-33-39
DB 65, Page 43 03/21/1951	Perpetual Easement from J. Stuart & Katharine Massey for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 2, PB4-P 79 St. Lucie, S5' lot 23, bl2 36-32-39 31-32-40 01-33-39 06-33-40
DB 65, Page 44 03/21/1951	Perpetual Easement from. John & Dolores Brugnone for sewers, poles, water pipes,	Royal Park Plat No. 5; PB1P-2, N5' lot 28, bl 16

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	drains, telephone & electric cables or ducts	01-33-39
DB 65, Page 45 03/21/1951	Perpetual Easement from North-West Loan & Mortgage Company for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 2, PB4-P79 St. Lucie, N5' Lot 20, bl 9 36-32-39 31-32-40 01-33-39 06-33-40
DB 65, Page 47 03/21/1951	Perpetual Easement from LG & Helen Treadway for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. No. 6, PB1-P13 E5' lots 29 to 33, bl 8 01-33-39 06-32-39
DB 65, Page 49 03/21/1951	Perpetual Easement from Edward Gaber for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. No. 6, PBI-P13, W5' lot 11, bl8 01-33-39 06-32-39
DB 65, Page 51 6/8/1950	Perpetual Easement from Emil & Helen Reese for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision PB4-P38, Indian River, S5' of Lot 12, bl 5 01-33-39
DB 65, Page 52 03/21/1951	Perpetual Easement from Emil & Helen Reese for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision PB 4-P 38 Indian River County, S 5' lot 12,bl5 01-33-39
DB 65, Page 53 03/21/1951	Perpetual Easement from Adelaide Briggs for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision PB1 P 15 St. Lucie, S5' lot 6, bl 6 01-33-39
DB 65, Page 54 03/21/1951	Perpetual Easement from Earl & Emma Thatcher for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	H.T. Gifford Estate 1-13 St. Lucie 10' esmt , lot 21 as described 01-33-39
DB 65, Page 55 03/21/1951	Perpetual Easement from Karl & Virgie Hobbs & Evie Hobbs, Earl Hobbs Jr. & Pauline Hobbs for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Dr. Richard E. Bullington's Subdivision 2-5 St. Lucie, 10' esmt, West line of lot 1, bl 3 01-33-39
DB 65, Page 57 03/21/1951	Perpetual Easement from Rose MacFarland for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 7, PB 1- P36, 5' on N or rear of Lots 19 through 25, BL 34 36-32-39 01-33-39
DB 65, Page 58 03/21/1951	Perpetual Easement from Sammie Burke for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Keystone Subdivision PB 4-P 38 St. Lucie, S5' of lots 32 to 36, bl 4 01-33-39
DB 65, Page 59 03/21/1951	Perpetual Easement from Gordon & Ruby Beatty for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 3, PB 4-P 88 St. Lucie, E5' Lot 22, BL 5 36-32-39
DB 65, Page 60 03/21/1951	Perpetual Easement from George & Ruby Beatty for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 3, PB4-P 88 St. Lucie, E5' of Lot 15, bl6 & W5' of Lot 2 & 25 bl 5

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		36-32-39
DB 65, Page 61 03/21/1951	Perpetual Easement from Elizabeth Robert for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 2, PB4-P79 St. Lucie, Rear 5' lot 7, bl2; S5' of W30.4 of Lot 7, bl2 36-32-39 31-32-40 01-33-39 06-33-40
DB 65, Page 62 03/21/1951	Perpetual Easement from WB Rogers & Gladys Rogers for sewers, poles, water pipes, drains, telephone & electric cables or ducts	H.T. Gifford Estate 1-13 St. Lucie, N 10' of S170' of Lot 23 & N10' of S170' 01-33-39
DB 65, Page 63 03/21/1951	Perpetual Easement from Annie & David White for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Booker T. Washington Addition To The Town Of Vero 2-34 St. Lucie, 10' easement over lots 9 & 10, bl7 35-32-39
DB 65, Page 64 03/21/1951	Perpetual Easement from Henry & Frances Rumrill for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No, 3 4-88 St. Lucie, W5' lot 8 bl13 36-32-39
DB 65, Page 65 03/21/1951	Perpetual Easement from Charles & Ann Alpress for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No, 3, PB4-P88 St. Lucie, E5' of Lot 19, BL 13 36-32-39
DB 65, Page 66 03/21/1951	Perpetual Easement from Florence Lee for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 3, PB4-P 88 St. Lucie, E5' Lot 22 to 24, Bl 13 36-32-39
DB 65, Page 67 03/21/1951	Perpetual Easement from Don & Katherine Herold for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 3, PB4P-88 St. Lucie, W5' of Lots 5 to 7, BL 13 36-32-39
DB 65, Page 68 03/21/1951	Perpetual Easement from William & Vida Scott for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Terrace 4-83 St. Lucie E5' of Lots 13 through 17, Bl 3 36-32-39
DB 65, Page 69 03/21/1951	Perpetual Easement from Don & Katherine for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 3, PB4-P88 St. Lucie, E5' lots 25 to 27, Bl 13 36-32-39
DB 65, Page 70 03/21/1951	Perpetual Easement from WL & Margaret Forster, Jr. for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 3, PB4-P88 St. Lucie, N5' lot 8, bl 4 36-32-39
DB 65, Page 150 03/27/1951	Perpetual Easement from Louis & Alma Wodtke for sewers, poles, water pipes, drains, telephone & electric cables or ducts	1-33-39, N5' of described land
DB 65, Page 151 03/27/1951	Perpetual Easement from Madeline & Vincent Shea for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. No. 6, PB1-P13 E5' of lots 24 to 28, bl 8 01-33-39 06-32-39
DB 65, Page 152 03/27/1951	Perpetual Easement from Anderson King, Administrator of the Estate of Mary King,	King's Subdivision PB4-9 St. Lucie, N5' lots 15 & 18, S5' lots

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	deceased for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	5 to 11 01-33-39
DB 65, Page 269 04/05/1951	Perpetual Easement from Mayme Wilson for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 3 PB 4-88 St. Lucie, W 4' of Lots 9 & 10, bl 1 3 36-32-39
DB 65, Page 309 04/09/1951	Perpetual Easement from Paul & Bland Dana for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 3 PB 4-88 St. Lucie,, W 5' of Lots 11, 12, 13 bl13 36-32-39
DB 65, Page 485 04/24/1951	Perpetual Easement from JW Boring, Admin. Of the estate of Louise Road deceased for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 2 PB 4-79 St. Lucie, rear 5' of Lot 7, bl2 & S 5' of W 30.4' lot 7 bl2 36-32-39 31-32-40 01-33-39 06-33-40
DB 66, Page 31 05/01/1951	Perpetual Easement from SS & Nellie Skelton for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 3 PB 4-88 St. Lucie, E 5' lots 28 to 31. bl13 36-32-39
DB 71, Page 479 3/11/1952	Easement from D.M. & Asunta Petrell for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Groveland Subdivision PBI 1- 25; W 5' Lot 14, Blk 4 03-33-39
DB 74, Page 247 06/21/1952	Perpetual Easement from Board of Public Instruction, Indian River County ..vacated 15th Avenue and granted easement to City for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Knight's Addition to Edgewood Re-plat of Blocks 3, 4 & 7 PB4- 16 St. Lucie, E 10' lots 6 to 11, 02-33-39
DB 74, Page 323 06/27/1952	Easement from J. Austin & Margaret Tayler	10-33-39
DB 75, Page 347 08/18/1952	Perpetual Easement Merrill & Helen Barber for sewers, poles, water pipes, drains, telephone & electric cables or ducts and other municipal purposes	Royal Park Plat No. 5, PB1-2, 01-33-39
DB 76, Page 29 09/12/1952	Perpetual Easement William & Lillian Bender for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Mc Ansh Park Plat No. 2, PB 1- 29, 6' 02-33-39 35-32-39
DB 76, Page 315 10/11/1952	Perpetual Easement from MJ & [Martha?) Osborne for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Mc Ansh Park Plat No. 1, PB 1-28, appears to be 3' 02-33-39 35-32-39
DB 77, Page 389 12/18/1952	Perpetual Easement from Vero Beach Golfer's Assn. for sewers, poles, water pipes, drains, telephone & electric cables or ducts	29th Street, 36-32-39 01-33-39
DB 77, Page 425 12/19/1952	Perpetual Easement from Waldo & Elizabeth Burton for sewers, poles, water pipes, drains, telephone & electric cables or ducts	East Side Subdivision 4-12 St. Lucie 01-33-39

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DB 77, Page 426 12/19/1952	Perpetual Easement from Vero Beach Dairy, Inc. for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	East Side Subdivision 4-12 St. Lucie 01-33-39
DB 77, Page 477 12/30/1952	Perpetual Easement from Frank & Verla Vargin for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 2 PB 4-79 St. Lucie, 5' on each rear lot line & 3' on each side lot line 36-32-39 31-32-40 01-33-39 06-33-40
DB 78, Page 83 01/12/1953	Perpetual Easement from The River Corporation for a street, sewers, poles, water pipes, drains, telephone & electric cables or ducts	05-33-40, 25'
DB 78, Page 211 01/22/1953	Perpetual Easement from Wade & Burnadette Rapp for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Little Acre Farms PB 2-27 St. Lucie, 5' 02-33-39
DB 78, Page 273 01/08/1953	Easement from Joseph & Grace Ach for public utilities, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Groveland Subdivision PBI 1-25; W 5' M&B Lot 18, Blk 4 03-33-39
DB 79, Page 41 02/25/1953	Perpetual Easement from Edward & Violet Woodward for electric transmission line	27-32-39, as described
DB 79, Page 182 03/11/1953	Perpetual Easement AA Weidman for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Giltogra Park PB 1-8, s5' lots 2 & 21, bl 4 03-33-39
DB 80, Page 61 04/11/1953	Perpetual Easement from JC & Clee Swan for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Valencia Park PB 1-46, N 10' of S 30' lot 7, bl 1 10-33-39
DB 80, Page 397 05/12/1953	Perpetual Easement from Winton & Mary Roschack for electric transmission line and appurtenances , together with access	04-33-39, E3' of E10 acres of Tract 7
DB 80, Page 399 05/12/1953	Perpetual Easement from TA & Lola Stewart for electric transmission line & appurtenances , together with access	04-33-39, E5' of E10 acres of Tract 7
DB 82, Page 395 08/20/1953	Perpetual Easement from George Hannah & Alexander McPrice for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Groveland PB 1-25, 3' 03-33-39
DB 82, Page 421 08/22/1953	Perpetual Easement from James & Ruth Rohrbach for electric transmission line [ <i>poor copy</i> ]	Rivenbark Subdivision PB3-P28, S5' lot 11 & N5' Lot 12, BL 1 11-33-39
DB 86, Page 69 02/16/1954	Perpetual Easement from Wade & Bernadette Ropp for sewers, poles, water pipes, drains, telephone & electric cables or ducts	J. S. Evans And Sons' PB 4-2 St. Lucie, four 5', two 3' and one 10' 02-33-39
DB 87, Page 253 04/17/1954	Perpetual Easement from Joseph & Mary Walker for electric transmission line, with access	23-32-39, South 10'

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DB 87, Page 167 03/26/1954	Easement from Schoolsites, Inc, for public utilities, and drainage facilities	Brea Burn Park, Unit No.2, PBI 3-41; E 12' Blks 1 & 4 03-33-39
DB 88, Page 494 06/17/1954	Perpetual Easement from First Presbyterian Church of Vero Beach for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 5 PB 1-2, W 15' , PB 47. BL 21 01-33-39
DB 94, Page 488 03/19/1955	Perpetual Easement from Indian River County, FL for sewers, poles, water pipes, drains, telephone & electric cables or ducts	11-33-39, E 50' of the NWQ of the NEQ of section
DB 96, Page 124 04/29/1955	Perpetual Easement from [S. Girard} & Patricia Bradley for sewers, poles, water pipes, drains, telephone & electric cables or ducts	03-33-39, 5'
DB 96, Page 125 04/29/1955	Perpetual Easement from Russell & Barbara Burke for sewers, poles, water pipes, drains, telephone & electric cables or ducts	03-33-39, 5'
DB 96, Page 126 04/29/1955	Perpetual Easement from Russel & Barbara Burke for sewers, poles, water pipes, drains, telephone & electric cables or ducts	03-33-39, 5'
DB 97, Page 432 06/24/1955	Perpetual Easement from Orval Skelton & Frances Skelten & E Linton Hold & Geraldine Holt for electric cables or ducts, sewers, poles, water pipes, drains and telephone	Mc Ansh Park Re-plat of Blocks 26, 33, 34 & 35, PB 2-63, 02-33-39 35-32-39
DB 98, Page 99 07/09/1955	Re-Recorded Easement from Orval Shelton et al	Mc Ansh Park Replat of Blocks 26, 33, 34 & 35, PB 2-63, appears to be 6' 02-33-39 35-32-39
DB 98, Page 487 08/09/1955	Deed of Conveyance from Royal Park Company to City its successors and assigns of reserved right [easement] to erect and maintain poles & wires and other equipment for electric, telegraph, telephone & public utilities and easement to construct sewers, water, gas mains	Royal Park Plat No. 2 PB 4-79 St. Lucie, rear 5' of lots and 3' of side lots 36-32-39 31-31-40 01-33-39 06-33-40
DB 99, Page 267 08/29/1955	"Easement" from Vero Beach Country Club , over property <u>VBCC leases from Indian River Farms Drainage District</u> , Easement for underground cable and ducts	36-32-39
DB 99, Page 497 09/17/1955	Perpetual Easement from Robert & Laura Werwick for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates 5-8 St. Lucie 32-32-40, 3'
DB 99, Page 498 09/17/1955	Perpetual Easement from Elizabeth F[? ] for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates PB 5-8 St. Lucie, 5' 32-32-40
DB 99, Page 499 09/17/1955	Perpetual Easement from Aubrey & Lillie Waddell for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates 5-8 St. Lucie 32-32-40, 5'

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DB 100, Page 165 10/05/1955	Perpetual Easement from George & Geraldine Fry for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates PB 5-8 St. Lucie, rear 5' of lots 20 to 23, bl6 32-32-40
DB 100, Page 166 10/05/1955	Perpetual Easement from Mary Martin for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates PB 5-8 St. Lucie, 32-32-40
DB 100, Page 195 10/06/1955	Perpetual Easement Alfred & Ramona Hamilton for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates 5-8 St. Lucie 32-32-40, 5'
DB 100, Page 227 10/10/1955	Perpetual Easement from George & Harriet Coote for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates PB 5-8 St. Lucie, rear 5' of Lots 14 & 15, bl 6 32-32-40, 5'
DB 100, Page 228 10/10/1955	Perpetual Easement from Angelo & Marcelle Marinelli for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates 5-8 St. Lucie 32-32-40 37 'A'
DB 100, Page 446 10/25/1955	Perpetual Easement from Margaret Partner for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates 5-8 St. Lucie 32-32-40, 5'
DB 100, Page 449 10/25/1955	Perpetual Easement from Harry & Gladys Damerow for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates 5-8 St. Lucie 32-32-40, 5'
DB 102, Page 197 12/19/1955	Perpetual Easement from J. Frank & Helen Edwards for electric transmission line & appurtenances with access	05-33-39, West 10.7 acres of Tract 10, 10'?
DB 102, Page 251 12/22/1955	Perpetual Easement from George & Elizabeth Saunders for electric, telephone & telegraph lines & appurtenances	24-33-39, SEQ of NEQ
DB 102, Page 269 12/23/1955	Perpetual Easement from Rose & Glenn Sullivan for electric, telephone & telegraph lines & appurtenances, with access	24-33-39, SEQ of NEQ
DB 102, Page 307 12/29/1955	Perpetual Easement from William & Mary Rorshack for electric, telephone & telegraph lines & appurtenances	Dixie Gardens PB4-P 21 19-33-40, 10'
DB 102, Page 313 12/29/1955	Perpetual Easement Indian River Farms Drainage District an easement and ROW over, along and across District lands comprising the Main Canal of the district	E300' of S 300' of the NEQ of the SEQ of 36-32s-39E & S300' of Gov. Lot 5, 31-32s-40E; and all that part of Gove lot 5, Section 31-32s-40E described in DB 71, P329...Except certain designated parcels 36-32-39 31-32-40
DB 102, Page 339 12/30/1955	Perpetual Easement from J. Austin & Margaret Taylor for sewers, poles, water pipes, drains, telephone & electric cables or ducts	10-33-39, as described
DB 102, Page 500 01/12/1956	Perpetual Easement from Board of Public Instruction of Indian River County for	30-33-40, NWQ of NWQ

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	electric, telephone & telegraph lines and appurtenances with access	
DB 102, Page 510 01/12/1956	Perpetual Easement from Marie Helseth for electric, telephone & telegraph lines and appurtenances with access	30-33-40, N 440' of SWQ of NEQ & S 6 acres of NWQ of NWQ
DB 103, Page 37 01/16/1956	Perpetual Easement from Johanne Huberth for electric, telephone & telegraph lines and appurtenances with access	34-33-39, NEQ of SEQ
DB 103, Page 158 01/24/1956	Perpetual Easement from John & Nellie Waters for electric, telephone & telegraph lines and appurtenances with access	31-33-40, NEQ of SEQ
DB 103, Page 160 01/24/1956	Perpetual Easement from Joh & Nellie Waters for electric, telephone & telegraph lines and appurtenances with access	Florida Ridge Subdivision PB 3-93, 12' rear of lot lines, blocks 4 & 8 31-33-40
DB 103, Page 220 01/30/1956	Perpetual Easement from Jonas & Claire Brotman for Electric power lines & appurtenances	30-33s-40e, 40' strip, western boundary of which is existing centerline of Old Dixie Highway/SR 605
DB 103, Page 243 02/01/1956	Perpetual Easement from S. Richard & Evelyn DeKold for electric cables & ducts, sewers, poles, water pipes, sidewalks, drains, telephone	03-33-39, 5'
DB 103, Page 248 02/02/1956	Perpetual Easement Perpetual Easement from Inga Olla Helseth for electric power lines, telephone & telegraph and appurtenances	19-33-40, SWQ of SWQ
DB 103, Page 349 02/09/1956	Perpetual Easement from Charles & Vanta Frick for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates 5-8 , 5' St. Lucie 32-32-40, SWQ of SWQ
DB 103, Page 410 02/14/1956	Perpetual Easement from Alfreda & Norma Hendrickson for electric power lines, telephone & telegraph and appurtenances	30-33-40, 5440' of N830 ' of SWQ of NWQ
DB 104, Page 68 02/28/1956	Perpetual Easement from TR & Alice Helleso for electric power lines, telephone & telegraph and appurtenances	19-33-40, NWQ of SWQ
DB 104, Page 131 03/02/1956	Perpetual Easement from George & Mary K. Helseth for electric power lines, telephone & telegraph and appurtenances	30-33-40, NWQ of NWQ
DB 104, Page 137 03/02/1956	Perpetual Easement from G(?) & E(?) Blaceton {?} for electric power lines, telephone & telegraph and appurtenances	24-33-39 19-33-40 NWQ of NWQ..Section 19 & SEQ section 24
DB 104, Page 139 03/02/1956	Perpetual Easement Elise & Anna Helseth for electric power lines, telephone & telegraph and appurtenances	19-33-40, NWQ of SWQ
DB 105, Page 87 03/27/1956	Perpetual Easement from Easement Hallstrom for electric power lines, telephone & telegraph and appurtenances	31-33-40, NEQ of NWQ
DB 105, Page 89	Perpetual Easement from Axel Hallestrom	30-33-40, NEQ of NWQ

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03/27/1956	for electric power lines, telephone & telegraph and appurtenances	
DB 105, Page 338 04/06/1956	Perpetual Easement from Frank & Alma Carraway for "easement and ROW"	04-33-39, W5' of E 25' of W one acres of South 2 acres of E 20 acres
DB 105, Page 375 04/10/1956	Perpetual Easement from Charles & Martha Palmer, Jr. for electric power lines, telephone & telegraph and appurtenances	30-33-40, SWQ of NWQ
DB 105, Page 383 04/11/1956	Perpetual Easement from John & Evelyn Gifford for sewers, poles, water pipes, drains, telephone & electric cables or ducts	03-33-39, 5'
DB 105, Page 465 04/16/1956	Perpetual Easement from WC & [ ] Burkettte for electric power lines, telephone & telegraph and appurtenances	24-33-39, lies within 35' of the center line of the Old Dixie Highway in NEQ of NEQ.
DB 106, Page 547 05/19/1956	Perpetual Easement from Morris & Bessie Schwartz for electric power lines, telephone & telegraph and appurtenances	31-33-40, NEQ
DB 109, Page 343 08/14/1956	Perpetual Easement from Josephine Zora for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates PB 5-8, (15'?) St. Lucie 32-32-40
DB 112, Page 441 12/04/1956	Perpetual Easement from Russell & Barbara Burks for construction of an electric transmission line & appurtenances, with access	Country Club Pointe Unit No. 2, PB4-60, S 5' of Lot ' & 16, bl 3; S 5' of Lot 1 & 16, bl 4; 36-32-39
OR 4, Page 168 02/07/1957	Perpetual Easement from Silver Shores, Inc. for electric power lines, telephone & telegraph and appurtenances, with access	Silver Shores Unit No. 1, PB4-P 45, E10' of lots 6 & 7 29-32-40 30-32-40
OR 10, Page 35 04/19/1957	Perpetual Easement from Pine Metto Park Realty Corp. for an electric transmission line & appurtenances, with access	Pine-Metto Park PB3-P87, #10' of the W20' of Lots 1 through 11 32-32-39
OR 10, Page 355 04/26/1957	Perpetual Easement from J. Frank & Helen Edwards for electric power lines, telephone & telegraph and appurtenances, with access	05-33-39, E10' of W10.07 acres, Tract 10
OR 10, Page 357 04/26/1957	Perpetual Easement from Henry & Jenny Helsken for electric power lines, telephone & telegraph and appurtenances, with access	01-33-38, 10'
OR 11, Page 537 05/18/1957	Perpetual Easement from Clyde & Mary Holtsclaw for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Groveland PB1 P-25, ES' Lots 1 to 4, 6 , bl8 03-33-39
OR 13, Page 431 06/14/1957	Perpetual Easement AB & Florence Crqwford for electric power lines, telephone & telegraph and appurtenances, with access	31-32-40, W 10'
OR 15, Page 553 07/13/1957	Perpetual Easement from John & Martha Furlong for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 2, PB4-P79 St. Lucie, W 10' 36-32-39 31-32-40

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		01-33-39 06-33-40
OR 18, Page 85 08/13/1957	Release Of Easement And Easement City of Vero to Rose McFarland Finley	Sunnyside Park 1-7 St. Lucie 03-33-39
OR 18, Page 126 08/14/1957	Release Of Easement And Easement City to CH & Maybelle Barker From City to Frank & Helen Smith	Royal Park Plat No. 7 1-36 36-32-39 01-33-39
OR 18, Page 214 08/15/1957	Release Of Easement And Easement From City to Frank & Helen Smith	Weaver & Young Subdivision 4-22 02-33-39
OR 19, Page 341 09/04/1957	Perpetual Easement Ralph & Madeline Profeta for electric power lines, telephone & telegraph and appurtenances, with access	Briggs-Tierney Subdivision PB 4-2, S 10' of Lots S,T,U,V & W 32-32-40
OR 26, Page 23 09/24/1957	Release of Easement and Easement from Gloria & Alex Krasotkin for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Pines Development PBI 3-56; E 3' 68' Lot 2 & E 32' Lot 3 11-33-39
OR 30, Page 329 12/07/1957	Release of Easement and Easement from A.E. Weaver for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Weaver & Young Subdivision PBI 4-22; Center 10' running E & W Lot6, Blk 2 02-33-39
OR 33, Page 467 01/28/1958	Release of Easement and Easement from H.C. & G. M. Long for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 6 PBI 1-13; 6' strip center on N 30' Lot 28, Blk 25 01-33-39
OR 34, Page 187 03/06/1958	Perpetual Easement From NB & Helen Ryall for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Original Map of Blocks 1, 2, 15, 16, 17, 32 & 33 PB 1-11, as described 02-33-39
OR 35, Page 239 03/21/1958	Perpetual Easement from Orville Green for the location of utility poles & wire	H.T. Gifford Estate PB1-13 St. Lucie, 10' 01-33-39
OR 41, Page 384 06/10/1958	Perpetual Easement from Orla & Leah Shelton for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Hennig's Subdivision Re-plat PB 2-11, 15' 01-33-39
OR 41, Page 385 06/10/1958	Perpetual Easement from Vernon & Sara Fromang for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Hiko Park Re-plat PB2-P13, S 7.5' 01-33-39
OR 41, Page 386 06/10/1958	Perpetual Easement from Vernon & Sara Fromang for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Conn Addition Re-plat, PB3-5, 15' 01-33-39
OR 42, Page 56 06/17/1958	Perpetual Easement from Burnell & Gertrude Emlet for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Hennig's Subdivision Re-plat 2-11 01-33-39
OR 42, Page 57 06/17/1958	Perpetual Easement from Less & Laye Cato for sewers, water mains & public utilities; for	J.A. Frere Subdivision, PB4-30 St. Lucie, N7 1/4' lot 3

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	sewers, poles, water pipes, drains, telephone & electric cables or ducts	01-33-39 02-33-39
OR 42, Page 387 06/23/1958	Release of Easement And Easement from City to Devlin	Vero Pines Development 3-56 11-33-39
OR 43, Page 4 06/26/1958	Perpetual Easement Max & Mary Gerstel for Hennig's Subdivision sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Re-plat PB2-11, S 15' 01-33-39
OR 43, Page 101 06/27/1958	Perpetual Easement from John & Myra Seiler for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Hennig's Subdivision Re-plat 2-11, N 9' 01-33-39
OR 43, Page 309 07/03/1958	Release of Easement and Easement from Carl & Helen Bullwinkel for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Kennedy Terrace PB1-3, S 10' of N41' lots 10 to 12 & ES' of N41' lot 9 03-33-39
OR 44, Page 239 07/17/1958	Perpetual Easement from Henry & Beulah Brumley for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	H.T. Gifford Estate PB 1-13 St. Luck, N10' lot 25 01-33-39
OR 44, Page 342 07/21/1958	Perpetual Easement Elizabeth Rogers for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	H.T. Gifford Estate 1-13 , N 10' St. Lucie 01-33-39
OR 44, Page 403 07/22/1958	Release of Easement [N5' Lot 19] and Easement from North West Loan & Mortgage Co for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Subdivision DB 55, Page 105 5' strip adjacent to NE side lot line of Lot 14, b12 09/01/1949
OR 44, Page 406 07/22/1958	Release of Easement [E10' Lot 4] and Easement from Bud & Dorabelle Holman for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Ward's Subdivision PB2-12, EIO' S50' of alley on plat, E of Lot 4 01-33-39
OR 45, Page 112 07/25/1958	Subordination from First Federal Savings and Loan for sewers, poles, water pipes, drains, telephone & electric cables or ducts	S 15' of N 126.3' of M&B; 01-33-39
OR 49, Page 114 09/19/1958	Release of Easement [prior over lots 7 & 6] and easement from Vero Pines Development Co. for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Pines Development PB3-56, E3' of W6' Lot 6 & W3' of E72 ' Lot 6 & W10' lot 7 11-33-39
OR 49, Page 115 9/17/1958	Perpetual Easement from Vero Pines Development Company for sewers, water mains & public utilities; for sewers, poles,	Vero Pines Development PB3-56, E 3' 11-33-39

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	water pipes, drains, telephone & electric cables or ducts	
OR 52, Page 326 10/31/1958	Perpetual Easement from Beulah Cutter for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts.... subject to existing buildings & eaves	J.A. Frere Subdivision, PB4-30 St. Lucie, N3.91' lots 4 & 5 1-33-39 02-33-39
OR 53, Page 350 11/14/1958	Perpetual Easement from Robert & Elizabeth Harris for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Belmont Park PB3-92, N3' lot 12 03-33-39
OR 60, Page 471 02/06/1959	Perpetual Easement from Augusta Conn for sewers, water mains & public utilities; for alley, sewers, poles, water pipes, drains, telephone & electric cables or ducts	Orange Park Subdivision <b>Unrecorded</b> S71/2 ' of W15' of E400.35', bl6
OR 63, Page 335 09/11/1958	Subordination from First Federal Savings and Loan for sewers, poles, water pipes, drains, telephone & electric cables or ducts	J.A. Frere Subdivision, PBS 4, Page 30, St. Lucie; N 7.5' Lots 1 & 2, Blk ?; 01-33-39
OR 66, Page 337 04/14/1959	Release Of Easement [rear 5' lots 34 & 35] and Easement from Pipe & Virginia Dodge for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Riomar Subdivision 2-I8PB, E5' of W50'...Lot 34 & 35 05-33-40
OR 72, Page 153 06/18/1959	Perpetual Easement from Walter & Elvira Buckingham for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Buckinghammock PB6-3 , 5' either side of line between Lots 10 & 11 36-32-39
OR 78, Page 343 08/28/1959	Perpetual Easement from MD & Blanch Hartsook for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Groveland PB1-25, S5' of E25' Lot 6 03-33-39
OR 78, Page 344 08/28/1959	Perpetual Easement from JB & Ada Carney for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Groveland PB1-25, S5' lot 14 03-33-39
OR 86, Page 131 11/27/1959	Perpetual Easement from Granada Construction Corp. for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Granada Estates PB5-25, N5' lot 12 36-32-39
OR 92, Page 182 01/27/1960	Perpetual Easement from Joseph & Bertha MacCrone and Ralph for electrical poles & electrical service	Gifford School Park PB3-53, %' each side, rear lot lines of Lots I through 18 22-32-39
OR 93, Page 298 02/10/1960	Perpetual Easement from Grace Roberts for sewers, water mains-& public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Shadow Lawn PB5-18 St. Lucie, S5' lot 3 03-33-39

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OR 93, Page 299 02/10/1960	Perpetual Easement from Indian River County Board of Public Instruction for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	03-33-39, N60' of E60' of W20 acres, tract 14
OR 93, Page 300 02/10/1960	Perpetual Easement from Clifton & Annie Garrison for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Shadow Lawn 5-18 St. Lucie, S5' of E25' lot 6 03-33-39
OR 93, Page 301 02/10/1960	Perpetual Easement from Harry & Evelyn Coumine for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Groveland PB1-25 , S5' lot 7 03-33-39
OR 93, Page 302 02/10/1960	Perpetual Easement from George Hannah & Alexander Morrice for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Groveland PB1-25 , N5' lot 3 03-33-39
OR 93, Page 325 02/10/1960	Perpetual Easement from W. Harrison Lee, Trustee 11 for poles, telephone and electric [Poor quality copy]	Golf View Estates PB5-80, N5' lot 16; S5' lot 17, SE 10' lot 2, SE 10' lot 1; NE 5' lot 2 36-32-39
OR 94, Page 528 02/25/1960	Perpetual Easement from Earl & Frances Groth for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	04-33-39, as described
OR 94, Page 530 02/25/1960	Perpetual Easement from John & Dorothy Tri;;in for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	04-33-39, 5'(N & E)
OR 100, Page 186 04/18/1960	Perpetual Easement from Vero Beach Tropic Estates, Inc. for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Valencia Park PB1-46, N ½ of S ½ Lot 7 Bl A & N 10' of S 30' Blocks 2,7 & 8 10-33-39
OR 100, Page 187 04/18/1960	Perpetual Easement from Elton & Juanita Mill for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Valencia Park PB 1-46, S 2.5' of N 27.5' of Lot 7, bl 6 10-33-39
OR 102, Page 287 05/19/1960	Perpetual Easement from [Sigrid] & Frederick Norman Transmission Line Easement	Valencia Park PB1-P46, N10' of the S30' of Lot 7 Bl 5 10-33-39
OR 104, Page 74 06/15/1960	Perpetual Easement from Alfreda & Norman Hendrickson for electric power lines, telephone & telegraph and appurtenances, with access	Vero Beach Estates PB 5-8 St. Lucie, S440' of N880' of SWQ of NWQ, Section 30-32s-40e 30-32-40
OR 104, Page 76	Perpetual Easement from Forrest & Lenore	Vero Beach Estates

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06/15/1960	Graves for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	PB5-8 St. Lucie, part of lot 26 [or 36?] 32-32-40, appears to be 15'
OR 104, Page 78 06/15/1960	Perpetual Easement from A' & Ruth Schumann for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates 5-8 St. Lucie 32-32-40, appears to be 15'
OR 104, Page 80 06/15/1960	Perpetual Easement from Vero Builders Inc. for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates PB5-8 St. Lucie, part of lot 38 32-32-40, appears to be 15'
OR 104, Page 82 06/15/1960	Perpetual Easement from Fred & Adriana Tuerk for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates PB5-8 St. Lucie, part of Lot 38 32-32-40, appears to be 15'
OR 104, Page 84 06/15/1960	Perpetual Easement from J. Douglas & Marion Baker for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Beach Estates PB5-8 St. Lucie, Part of Lots 14 & 35 32-32-40 [exhibit missing]
OR 116, Page 411 01/04/1961	Perpetual Easement from W. Harrison & Lillian Iles for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Veromar Plat 1 PB1-88, W5' of Lots 9 through 17 31-32-40
OR 117, Page 186 01/11/1961	Perpetual Easement from Walter & Elvira Buckingham for an electric transmission line and appurtenances with access	E10' of W155' of the SEQ of the NWQ of Section 36 36-32-39
OR 118, Page 277 01/30/1961	Perpetual Easement from Baptist Retirement Centers for an electric transmission line and appurtenances with access	Buckinghammock PB6-3, (area N of 32 <sup>nd</sup> St as shown on plat of subdivision)... E 10' of W155' of SEQ of NWQ of Section 36 36-32-39
OR 119, Page 274 02/13/1961	Perpetual Non-Exclusive Easement from James & Mary Wallace for public utility or drainage purposes	05-33-39, 10' over described areas
OR 120, Page 35 02/24/1961	Perpetual Easement from Russell & [Theresa] Moore Iles for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Highland Park Plat No. 3, PB2-4, 5' width 01-33-39 02-33-39 11-33-39 12-33-39
OR 120, Page 36 02/24/1961	Perpetual Easement from Wade Ropp for the serial location of communications & electric cables over the surface	Waburna Village PB6-44, N 4' of Lot 1, B1 B & N4' of Lot 1, B1 C 03-33-39
OR 126, Page 334 06/09/1961	Perpetual Easement J. Austin & Margaret Taylor for the location of poles, water pipes, drains, telephone & electric cables or ducts	S 70' of N 704' of E 10 acres of tract 2 10-33-39
OR 126, Page 335 06/09/1961	Perpetual Easement from Helen Kieley for the location of poles, water pipes, drains,	11-33-39, N49' of S643.85' of W200',

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	telephone & electric cables or ducts	Tract 3
OR 126, Page 636 06/19/1961	Perpetual Easement from GW & Lousetta Blanton for transmission line and appurtenances with access	27-32-39, N10' of the South 605.(?)' of the West 231.161' of the E ½ of the NWQ of the NEQ of Section 27
OR 127, Page 186 06/26/1961	Perpetual Easement from J. Kenneth Prince for alley, sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Manor PB3-31, E4' of Lot 1 & W5' lot A 01-33-39
OR 134, Page 408 10/18/1961	Perpetual Easement from Miracle Plaza, Inc., Earl & Helen Peterman for sewers, water mains & public utilities; for sewers, poles, water pipes, drains, telephone & electric cables or ducts	01-33-39, as described
OR 147, Page 438 05/03/1962	Release of Easement and Easement from Joseph & Ada Grable for location of public utilities	McAnsh Park, Plat No. 1 PBI 1-28,29; 3' adjacent to n line of M&B, Lots 2, 20, 21, Blk 22 02-33-39
OR 148, Page 101 05/17/1962	Perpetual Easement from Jessie Rogers, Executrix of Estate of Lon Rogers, et al for transmission line and appurtenances with access; Grant is also for benefit of Southern Bell [AT&T)	23-32-39 24-32-39 15'
OR 149, Page 654 06/19/1962	Perpetual Easement from Donald Allen [purpose not stated]	32-32-39, 10'
OR 149, Page 655 06/19/1962	Perpetual Easement from Frank & Mary Schlitt, et al [purpose not stated]	32-32-39, 10'
OR 150, Page 33 06/21/1962	Perpetual Easement from David & Dorothy Albrecht for utility easement	Highland Park Plat No. 3, PB2-4, N 10' of S 30' lot 12 & S 10' of Lot 20, b1 20 01-33-39 02-33-39 11-33-39 12-33-39
OR 156, Page 1 09/24/1962	Perpetual Easement from Elbert & Frances Pickrill for all municipal purposes	11-33-39, 5' width
OR 162, Page 111 01/07/1963	Perpetual Easement from Glades Taylor for sewers, poles, water pipes, drains, telephone & electric cables or ducts	04-33-39 10'
OR 166, Page 346 03/13/1963	Perpetual Easement from William Alexander for a utility easement	11-33-39, E10' of the M2 of the E 10.49 acres of the West 20.49 acres of tract 5
OR 166, Page 359 03/13/1963	Release of Easement and Easement from George Fry for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Hiko Park PB 1-79, as described in 01-33-39 Conn Addition Re-plat 3-5

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		01-33-39
OR 167, Page 193 12/17/1962	Subordination from First Federal Savings and Loan for municipal purposes	Vero Beach Estates PBS 5-8 St. Lucie, Rear 5' Lots 17,18, Blk 5 32-32-40
OR 167, Page 195 03/27/1963	Perpetual Easement from Viola Mathews for all municipal purposes	Vero Beach Estates PB5-8 St. Lucie, 5' wide over lots 9 &10 32-32-40
OR 167, Page 196 03/27/1963	Perpetual Easement from Lois Gray for all municipal purposes	Vero Beach Estates PB5-8 St. Lucie, 5' 32-32-40
OR 167, Page 197 03/27/1963	Perpetual Easement from Viola Mathews for all municipal purposes	Vero Beach Estates 5-8 , 5' St. Lucie 32-32-40
OR 167, Page 198 03/27/1963	Perpetual Easement from Lois Gray for all municipal Purposes	Vero Beach Estates 5-8, 5' St. Lucie 32-32-40
OR 167, Page 199 03/27/1963	Perpetual Easement from Robert Bellchambers for municipal purposes	Vero Beach Estates 5-8 , 5' St. Lucie 32-32-40
OR 167, Page 200 03/27/1963	Perpetual Easement from Ernest Rabuano for all municipal purposes	Vero Beach Estates PB5-8, 5' St. Lucie 32-32-40
OR 167, Page 201 03/27/1963	Perpetual Easement from Esther Dingemans for all municipal purposes	Vero Beach Estates PB5-8 , 5' St. Lucie, 5' 32-32-40
OR 167, Page 202 03/27/1963	Perpetual Easement from Virgil Bailey, individually & as Trustee for all municipal purposes	Vero Beach Estates 5-8 , W 6' lto 37, bl 13 St. Lucie 32-32-40
OR 167, Page 204 03/27/1963	Perpetual Easement from Chester & Joyce Whitfield for the location of public utilities	Vero Beach Estates PB5-8 St. Lucie, 5' wide 32-32-40
OR 167, Page 205 12/17/1962	Subordination from First Federal Savings and Loan for municipal purposes	Vero Beach Estates PBS 5-8 St. Lucie; Rear 5' Lots 31,32, & W 10' 33, Blk 13 32-32-40
OR 167, Page 207 03/27/1963	Perpetual Easement from Kenneth & Yvonne Wright for all municipal purposes	Vero Beach Estates 5-8 , 5' St. Lucie 32-32-40
OR 167, Page 208 03/27/1963	Perpetual Easement from Joseph Maher for municipal purposes	Vero Beach Estates 5-8 , 5' St. Lucie 32-32-40
OR 167, Page 209 03/27/1963	Perpetual Easement from Al & Edna Sabol for municipal purposes	Vero Beach Estates 5-8 St. Lucie 32-32-40
OR 167, Page 210 03/27/1963	Perpetual Easement from William & Ann Raydo for all municipal purposes	Vero Beach Estates PB 5-8 , 5' St. Lucie 32-32-40 5'

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OR 167, Page 211 12/17/1962	Subordination from First Federal Savings and Loan for municipal purposes	Vero Beach Estates PBS 5-8 St. Lucie; Rear 5' Lots 25,26, Blk 14 32-32-40
OR 167, Page 215 03/27/1963	Perpetual Easement from Kenneth & Elsie Moses for all municipal purposes	Vero Beach Estates 5-8, 5' St. Lucie 32-32-40 5'
OR 167, Page 216 03/27/1963	Perpetual Easement from Kenneth & Elsie Moses for all municipal purposes	Vero Beach Estates PB5-8, 5' St. Lucie, 5' 32-32-40
OR 167, Page 217 03/27/1963	Perpetual Easement from Albert & Edna Sabol for all municipal purposes	Vero Beach Estates PB5-8, 5' St. Lucie 5' 32-32-40
OR 167, Page 218 12/17/1962	Subordination from First Federal Savings and Loan for municipal purposes	Vero Beach Estates PBS 5-8 St. Lucie; Rear 5' Lot 7, Blk 14 32-32-40
OR 167, Page 211 12/17/1962	Subordination from First Federal Savings and Loan for municipal purposes	Vero Beach Estates PBS 5-8 St. Lucie; Rear 5' Lots 8,9, Blk 14 32-32-40
OR 168, Page 720 04/23/1963	Perpetual Easement from Perry & Katherine Helseth for all municipal purposes	Osceola Park Home Sites Addition to Vero PB3-58 St. Lucie, 5' 02-33-39
OR 168, Page 721 04/23/1963	Perpetual Easement from Harold & Carrie Feigenholtz for all municipal purposes	Osceola Park Home Sites Addition to Vero PB 3-58 St. Lucie, 5' 02-33-39
OR 168, Page 722 04/23/1963	Perpetual Easement from John & Evelyn Gifford for all municipal Purposes	Osceola Park Home Sites Addition to Vero PB3-58 St. Lucie, 5' 02-33-39
OR 169, Page 286 04/29/1963	Perpetual Easement from William Blocker, Jr., Margaret Blocker et al for a utilities	Orange Grove Park PB1-55, W (?)' 1-33-39
OR 169, Page 288 04/19/1963	Perpetual Easement Thomas & Barbara Waggaman for utilities	Orange Grove Park PB1-P55, 5' 1-33-39
OR 180, Page 686 08/28/1963	Subordination from First Federal Savings and Loan	S 5' of N 35' of N 2 ac of W 10 ac GL4 06-33-40
OR 172, Page 268 06/13/1963	Perpetual Easement from Joseph & Anne McLoughlin for all municipal purposes	Vero Beach Estates PB 5-8 St. Lucie, 5' 32-32-40
OR 172, Page 269 06/13/1963	Perpetual Easement from Helen Odell for all municipal purposes	Vero Beach Estates PB 5-8 St. Luck, 5' 32-32-40
OR 172, Page 270	Perpetual Easement from Harold & Nelda	Vero Beach Estates

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06/13/1963	Barton and Robert & Martha Daniel for all municipal purposes	PB5-8 St. Lucie, 5' 32-32-40
OR 172, Page 271 06/13/1963	Perpetual Easement from Marion Hawes for all municipal purposes	Vero Beach Estates PB5-8 St. Lucie, 5' 32-32-40
OR 172, Page 272 06/13/1963	Perpetual Easement from Robert & Kathryn Smyth for all municipal purposes	Vero Beach Estates PB5-8 St. Lucie, 5' 32-32-40
OR 172, Page 273 06/13/1963	Perpetual Easement Elmer & Helen Matthews for all municipal purposes	Vero Beach Estates PBS-8 St. Lucie, 5' 32-32-40
OR 172, Page 274 06/13/1963	Perpetual Easement from Frances Jackson for all municipal purposes	Vero Beach Estates PB 5-8, E 12' of Lot 34 & all of Lot 35, bl 13 St. Lucie (also temporary 20' construction esmt) 32-32-40
OR 172, Page 275 06/13/1963	Perpetual Easement from Indian River Products Company for all municipal purposes	Vero Beach Estates PBS-8 St. Lucie, 5' 32-32-40
OR 172, Page 276 06/13/1963	Perpetual Easement from Ellis & Wanda Roberts for all municipal purposes	Vero Beach Estates PB5-8 St. Lucie, 5' 32-32-40
OR 172, Page 277 06/13/1963	Perpetual Easement from Michael & Anna Panulla for all municipal purposes	Vero Beach Estates PB 5-8 St. Lucie, 5' 32-32-40
OR 180, Page 688 10/31/1963	Perpetual Easement from Ralph & Faye Vedder for an OVERHEAD POWER TRANSMISSION LINE	Dr. Richard E. Bullington's Subdivision PB2-P5 St. Lucie, S20' of the N35' of described property 01-33-39
OR 180, Page 689 10/31/1963	Perpetual Easement from Melvin & Josephine Trumble et al for all municipal purposes	Dr. Richard E. Bullington's Subdivision PB 2-5 St. Lucie, S 20' of N35' of Lot 3 01-33-39
OR 180, Page 690 10/31/1963	Perpetual Easement from Richard & Lavon Schaefer for utility purposes	Dr. Richard E. Bullington's Subdivision PB2-P5 St. Lucie, S20' of N35' of described land 01-33-39
OR 180, Page 691 10/31/1963	Perpetual Easement from Dosia Baker for all utility purposes	Dr. Richard E. Bullington's Subdivision PB2-P5 St. Lucie, S20' of N35' of W21/2 acres of lot 1 01-33-39
OR 180, Page 692 10/31/1963	Perpetual Easement from Mildred Tillis for municipal purposes	Dr. Richard E. Bullington's Subdivision PB2-5 St. Lucie, S20' of N35' of E40' & W15' of N150' of E

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		21/ acres of W 5 acres of lot 1 01-33-39
OR 180, Page 693 10/31/1963	Perpetual Easement from Mildred Tillis [purpose not stated]	Dr. Richard E. Bullington's Subdivision PB 2-5, S 20' of N 35' of described lands St. Lucie 01-33-39
OR 180, Page 694 10/31/1963	Perpetual Easement William & Wynelle Driskell for all municipal purposes	Dr. Richard E. Bullington's Subdivision PB 2-5 , S 20' of N 35' of described lands St. Lucie 01-33-39
OR 180, Page 695 10/31/1963	Perpetual Easement from Glynn & Jeanette Harp for all municipal purposes	06-33-40, S 5' of N 35' of N 2 acres of W 10 acres Gov Lot 4
OR 182, Page 34 11/18/1963	Declaration Of Taking for an Electric Transmission Line connecting the two electric power plants of the City... for a Perpetual Easement	Dr. Richard E. Bullington's Subdivision 2-5 St. Lucie, Parcel 1 = S 20' of N35' of described property in Lot 4, Bl 2; Parcel 2 = S20' of N35' of East 4 acres of Lot 1, Bl 2 01-33-39
OR 183, Page 491 12/17/1963	Order Of Taking	Dr. Richard E. Bullington's Subdivision PB2-5, 20' easements as described St. Lucie 01-33-39
OR 192, Page 3 04/23/1964	Perpetual Easement Rudolf & Dagney Stomberg for electric transmission line, with access	Dr. Richard E. Bullington's Subdivision 2-5 , 20' St. Lucie 01-33-39
OR 192, Page 464/465 April 16, 1964	Release of Easement & Perpetual EASEMENT from American Telephone & Telegraph Company	Intersection of the Western ROW line of Dixie Avenue & North ROW line of 18 <sup>th</sup> Street, as described, Indian River County
OR 194, Page 150 05/27/1964	Perpetual Easement from Laura Loy for the location & extension of electric transmission line and necessary pole and for maintenance, with access	Dr. Richard E. Bullington's Subdivision PB 2-5, 20' of described land St. Lucie 01-33-39
OR 195, Page 107 06/12/1964	Perpetual Easement from Saddle River Oaks, Inc. for all public utility purposes	Dr. Richard E. Bullington's Subdivision Plat Bk 2-5 St. Lucie, as described 01-33-39
OR 195, Page 109 06/12/1964	Perpetual Easement from Southeastern Equipment Corporation of Vero Beach	01-33-39, S 7.5' of described lands in the NE corner of Lot 8, Block 14, Highland Park Subdivision, St. Lucie County

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OR 197, Page 274 07/24/1964	Release of Easement & Perpetual Easement from George Heath, executor of Estate of Elizabeth Rogers, deceased, for the location of sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 3., Plat Bk 4-88 St. Lucie, S3' of Lot 17, Bl 5 & N3' of Lot 20, Bl 5 36-32-39
OR 202, Page 230 10/13/1964	Guy Wire or Wires Consent by undersigned owners	Vero Land Company PBI 3 Page 19; N 20' of 35' M&B, Lot 9  12-33-39
OR 203, Page 329 11/12/1964	Guy Wire or Wires Consent [4 individual owners, poor quality copy, names unclear ]	Dr. Richard E. Bullington's Subdivision Plat BK 2-5 St. Lucie, described acres a SE corner of NEQ of SWQ of SEQ of Section 01-33-39
OR 207, Page 551 01/25/1965	Perpetual Easement Joe & Lucille Reams for Overhead Utility Line	Gabler's Subdivision Plat Bk 2-80, N 10' of Lot 1 12-33-39
OR 207, Page 552 01/25/1965	Perpetual Easement Robert * Shirley Bays for an Overhead Utility Line	Gabler's Subdivision Plat Bk 2-80, N 10' of Lots 2 & 3 12-33-39
OR 207, Page 553 01/25/1965	Perpetual Easement MJ & Roberta McCullers for an Overhead Utility Line	Gabler's Subdivision Plat Bk 2-80, N10' of Lot 8 12-33-39
OR 212, Page 485 04/28/1965	Release of Easement & Perpetual Easement Kenneth Tomlinson for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Briggs-Tierney Subdivision Plat bk 4-2, W3' of E41' of Lot "O" 32-32-40
OR 212, Page 740 05/04/1965	Perpetual Easement CC & Marie Sumeral for an overhead utility line	Gabler's Subdivision Plat bk 2-80, N10' of Lots 4 & 5 12-33-39
OR 218, Page 747 10/25/1965	Perpetual Easement Elbert & Frances Pickerill for utility purposes	W10' as described in 11-33-39
OR 226, Page 17 04/04/1965	Perpetual Easement HMS & Marion Richards to be used solely for the overhanging wires from utility poles for utility and other wires	<b>Air space</b> over S 5' of Redstone Building
OR 238, Page 83 09/13/1966	Subordination from Royal Palm Convalescent Center, Inc. for sewers, poles, water pipes, drains, telephone & electric cables or ducts	H. T. Gifford Estates, PBS 6-18; S 5' of Lot 13 01-33-39
OR 257, Page 158 06/07/1967	Perpetual Easement from Stavros Pachus for utility lines, poles, guy wires and supports	12-33-39, 5' on each side of a described line
OR 257, Page 301 06/09/1967	Perpetual Easement from Hoyle & Reditha Lyda for electric utility lines, poles, guy wires and supports	El Vero Villa Subdivision Plat bk 4-97 St. Lucie, Rear 5' of lots 9 through 11, B13; rear 5' lots 1 through 12 , bl 5 04-33-39

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OR 263, Page 195 08/23/1967	Perpetual Easement from Saddle River Oaks, Inc. for all municipal purposes in the city	Dr. Richard E. Bullington's Subdivision Plat bk 2-5 St. Lucie, S 45' of lots 7 & 8, Bl 1 01-33-39
OR 263, Page 196 08/23/1967	Perpetual Easement Saddle River Oaks, Inc. for all municipal purposes in the city	Pelican Cove Plat Bk 3-75, E 10' of Lot 1-A, Bl 7 05-33-40
OR 263, Page 197 08/23/1967	Perpetual Easement from Our Savior Lutheran Church of the Floria Synod of the Lutheran Church in America	Dr. Richard E. Bullington's Subdivision Plat Bk 2-5 St. Lucie, a Parcel of land 30', extending East and West across described land in the W2 of Lot 7, Bl 1 AND, 20' wide parcel, North/South over described land in the W2 of Lot 7, BL 1 01-33-39
OR 264, Page 407 09/08/1967	Perpetual Easement from Harriet Jackson for electric utility lines, poles, guy wires and supports	13-33-29, described land in the SWQ of NEQ of the above section
OR 264, Page 466 09/12/1967	Perpetual Easement from Eleanor Froscher for electric utility lines, poles, guy wires and supports	Vero Land Company's Subdivision Plat bk 3-19 St. Lucie, described area in NEQ of Lot 5 12-33-39
OR 265, Page 221 09/19/1967	Perpetual Easement from RH Juve for electric utility lines, poles guy wires & supports	31-33-40, S 15 acres of the NWQ of SEQ
OR 265, Page 222 09/19/1967	Perpetual Easement from Clifford & Laura Jones for electric utility lines, poles, guy wires and supports	Florida Ridge Subdivision Plat bk 3-93, part of SEQ of SEQ between RR and Old Dixie Highway- Lot B 31-33-40
OR 265, Page 393 09/21/1967	Perpetual Easement from John & Nellie Water	Florida Ridge Subdivision Plat bk 3-93, SWQ of SEQ, between RR & Old Dixie Highway, Lot B 31-33-40
OR 281, Page 347 04/01/1968	Perpetual Easement from Jack & Linda Metz for utility & drainage purposes	11-33-39, over described land
OR 282, Page 277 04/10/1968	Corrective Perpetual Easement Jack & Linda Metz for utility & drainage purposes	11-33-39, as described
OR 282, Page 230 April 3, 1968	<del>Perpetual Easement from Chester &amp; Tilley Clem</del> <b>Release of easement only</b>	<del>3' on either side of the lots 12 through 15, Bl 28, Royal Park Unit No. 7</del>
OR 282, Page 502 04/16/1968	Perpetual Easement from Ruth Allbee, Esther Nesbit, Mina Hoven for utility purposes	01-33-38, E10' of E165' of W 10.68 acres of Tract 10
OR 291 Page 250	<b>Subordination of Easement to FDOT</b> [for State Rd 8-607]... Easement from Wade &	Section 8857--2601; Parcel 195...W15' of N5' of Lot 10,

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April 17, 1968	Bernadette Ropp, DB 86/ P 69, 2-15-54	bl2, JS Evans & Sons Subdivision, Pl Bk 5, P 50; & W15' of S10' of N116' of Lot 6, Bl2 of the above subdivision
OR 292, Page 526 08/15/1968  October 16, 1968	Release Of Easement and Easement from Vlasta Booth for public utility purposes	Riverside Park No. 2 Plat Bk 6- 16, 3' on each side of described line, Lot 5 30-32-40 31-32-40
OR 298, Page 138	<b>Subordination of Easement</b> to FDOT Rights, ...Easement from PI Holseth, et ux OR Bk 168 P 720	N20' of W5' of lot 2, bl 3, Osceola Park , Plat bk 3, P 58
OR 301, Page 48 11/27/1968	Release Of Easement and Easement from Virginia Applegate for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Vero Pines Development Plat bk 3-56, W3' of W12' of lot 6, blB 11-33-39
OR 303, Page 345 12/31/1968	Perpetual Easement from Nicholas & Helen Biondo for electric utility poles & lines for the transmission electric current & other municipal services	Town of Indian River Plat Bk 2-12 St. Lucie, E5' of Lot 10, bl 38 02-33-39
OR 312, Page 439 04/10/1969	Perpetual Easement from Floyd & Mamie Harris for electric utility lines, poles, guy wires and supports	Keystone Subdivision Plat Bk 4-38 St. Lucie, S5' of Lots 1-6, Bl 6 of Keystone Subdivision 01-33-39
OR 312, Page 440 04/10/1969	Perpetual Easement Carl & Ruby Heintzelman for electric utility lines, poles, guy wires & supports	Keystone Subdivision Plat Bk 4-38 St. Lucie, N5' of Lots 7 & 8, B16 01-33-39
OR 312, Page 441 04/10/1969	Perpetual Easement from Charles & Thelma Lehr for electric utility lines, poles, guy wires & supports	Keystone Subdivision Plat Bk. 4-38 St. Lucie, N5' of Lots 9 & 10, B16 01-33-39
OR 312, Page 442 04/10/1969	Perpetual Easement Christopher Kathryn Ekonomou for electric utility lines, poles, guy wires & supports	Keystone Subdivision Plat bk 4-38 St, Lucie, N 5' lots 11 & 12, B1 6 01-33-39
OR 321, Page 180 07/07/1969	Perpetual Easement Margaret Taylor for poles, water pipes, drains, sewers, telephone & eclectic poles or ducts	10-33-39, strip 60' wide, the W60' of the E 195' of the E 10 acres of Tract 2
OR 323, Page 375 07/31/1969	Perpetual Easement from Edgar Schlitt, Trustee (under identified trust agreement) for municipal purposes	Vero Plaza PB7-42, "N 146' of W 30' ...."???" 01-33-39 06-33-40
OR 350, Page 149 05/11/1969	Perpetual Easement from Stanley & Ann Harte for Underground for storm water drainage, Surface & Utility Easements for water and sewage as described	H.T. Gifford Estate PB1-13 , as described, St. Lucie 01-33-39 Indian River Estates 5-7 St. Lucie

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		01-33-39 Park View Replat 2-19 01-33-39
OR 369, Page 424 12/10/1969	Perpetual Easement from Frank & Gwendolyn Zorc for utility purposes	2-33-39, as described
OR 372, Page 356 01/08/1971	Perpetual Easement from Sunquest, Inc. for laying water lines, drains, sewers & electric light poles	Dr. Richard E. Bullington's Subdivision Plat Bk 2-5 St. Lucie, 20' easements over described areas 01-33-39
OR 377, Page 154 01/29/1971	Easement from St Lucie Bank. for providing utility services	Royal Park Plat No.1, PBS 4-79, St. Lucie; 6' strip across Lots 2-5, Blk 3 01-33-39
OR 377, Page 217 02/23/1971	Perpetual Easement Wyn Cove, Inc. for municipal purposes	Wyn Cove Plat Bk 4-61, E5' of Lots 4 & 11 and W5' of Lots 5 & 12 16-33-40
OR 380, Page 281 January 5, 1971	<del>Release of Easement &amp; Easement from Frank &amp; Bessie Gigante for a utility &amp; drainage easement</del> <b>Release only</b>	<del>E3' of Lot T and W3' of Lot U, Briggs-Tierney Subdivision</del>
OR 382, Page 780 01/29/1971	Easement from Edward & Alice Borro. for providing public utility and drainage purposes	Royal Park Plat No.3, PBS 4-88, St. Lucie; N 6' of S 45' of E 45.86 Lot 18, Blk 10 01-33-39
OR 384, Page 870 05/19/1971	Perpetual Easement from James & Bettie MacBain for utility purposes	Veromar Plat 1 Plat Bk 1-88, N 20' of Lots 19 through 22, Bl 13 31-32-40
OR 385, Page 61 05/24/1971	Perpetual Easement from William Patten, David Anderson, Edwin Butterfield, Trustees & First Assembly of God Church	03-33-39, S50' of N718.10 " of FW 5 acres of E 15.15 acres of Tract 14
OR 389, Page 924 08/04/1971	Perpetual Easement from Trinity Episcopal Church for municipal purposes	Royal Park Plat No. 6, Plat Bk 1-13, N5' of Lot 10, Bl 8 & S5' lot9, bl 8 01-33-39 06-32-39
OR 395, Page 970 11/08/1971	Perpetual Easement Edgar Schlitt, Trustee for ingress & egress for garbage & trash collection and for sewers, water mains and pipes and electric wires, ducts and poles	Vero Plaza P{lat Bk 7-42, as described, 01-33-39 & 06-33-40
OR 398, Page 489 12/17/1971	Perpetual Easement from Wyn Cove Subdivision, Inc. for water, electric and sewer, transmission lines and mains	Wyn Cove Plat BK, 4-61, W10' of E21.2 ' of Lot 11; 16-33-40
OR 401, Page 166 01/28/1972	Perpetual Easement Eugene & Cora Goldnick municipal purposes	20-33-39, NEQ of Tract 8 80' W of the section line in the centerline of the Lateral "B" canal as described
OR 402, Page 190	Perpetual Utility Easement from Virgil &	23-32-39, E10' of N35 acres of

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02/15/1972	Janie Thompson for electric distribution line	S quarter of NWQ, W of the ROW of the RR in above section
OR 402, Page 191 02/15/1972	Perpetual Easement from the Moorings Development Company for utility purposes	Floralton Beach Plat No. 1, Plat Bk 3-20, E 10' of Lot 10, Bl C 21-33-40
OR 402, Page 192 02/15/1972	Perpetual Easement from the Morrings Development Company for utility purposes	Floralton Beach Plat No. 1, Plat Bk 3-20, E 10' of Lot 7, Bl C 21-33-40
OR 402, Page 193 02/15/1972	Perpetual Easement from the Moorings Development Company for utility purposes	Floralton Beach Plat No. 1, Plat Bk 3-20, E 10' of Lot 7, Bl D 21-33-40
OR 402, Page 194 02/15/1972	Perpetual Easement from Milton & Marie Feeney	Floralton Beach Plat No. 1, PB 3-20, E 10' lot 6, bl D 21-33-40
OR 402, Page 195 02/15/1972	Perpetual Easement from Edward & Lona Buttenbock for utility easement	Floralton Beach Plat No. 1, Plat bk 3-20, E10' of Lot8, Bl C 21-33-40
OR 403, Page 259 02/29/1972	Perpetual Easement from Ervin & Billie Messersmith for utility purposes	Floralton Beach Plat No. 1, Plat Bk 3-20, E10' Lot 9, Bl C 21-33-40
OR 403, Page 713 03/07/1972	Perpetual Easement from Glenn-Terrill Development Corp. for municipal purposes	Royal Park Plat No. 5, Plat Bk 1-2, as described 01-33-39
OR 404, page 900 03/24/1972	Perpetual Easement from Glenn-Terrill Development Corp. for municipal purposes	Royal Park Plat No. 5, Plat Bk 1-2, as described 01-33-39
OR 405, Page 628 04/05/1972	Perpetual Easement from Albert & Sophie Arendas for water, electrical and sewer transmission lines and mains	03-33-39, E 10' of N 608.2' of W5 acres of E20.13 acres less described area
OR 410, Page 83 06/05/1972	Easement from Nina Haynes for poles, electric cables or ducts, electric wires, ...	Smuggler's Cove, PBI 8-29; S 5' of W 150 of Lot 20 16-33-40
OR 410, Page 954 06/16/1972	Perpetual Easement from Margaret Allmer for water, electrical & sewer transmission lines and mains	Sunnyside Park Plat Bk 1-7 St. Lucie, E5' of W10' of Lot 6, bl 4 03-33-39
OR 410, Page 955 06/16/1972	Perpetual Easement Albert & Sophie Arendas for water, electrical & sewer transmission lines and mains	03-33-39, E10' of N608.2' of W 5 acres on E 20.15 acres less described area, Tract 14
OR 410, Page 956 06/16/1972	Perpetual Easement from Max & Katherine Allmer for water, electrical & sewer transmission lines and mains	Sunnyside Park Plat Bk 1-7 St. Lucie, W5' of E10' of Lot 15, Bl 4 03-33-39
OR 410, Page 957 06/16/1972	Perpetual Easement from Rose Marie Aviles for water, electrical & Sewer Transmission lines and mains	Valencia Park Plat Bk 1-46 10-33-39, E10' of Lot 13, bl4
OR 410, Page 958 06/16/1972	Perpetual Easement from Camille & Samuel Alwine for water, electrical & sewer	Brae Burn Park Subdivision Plat Bk 3-23, W5' of E10' of

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	transmission lines and mains	Lot 9, bl 2 11-33-39
OR 410, Page 959 06/16/1972	Perpetual Easement from D. Virginia Brothers for water, electrical & sewer transmission lines and mains	Brae Burn Park Subdivision Plat Bk 3-23, E5' of W10' of Lot 1, bl 3 11-33-39
OR 410, Page 960 06/16/1972	Perpetual Easement from G. Gerald & Louise Brey for water, electrical & sewer transmission lines and mains	Brae Burn Park Subdivision Plat Bk 3-23, W5' of E10, lot 7, b14 11-33-39
OR 410, Page 961 06/16/1972	Perpetual Easement John & Beatrice Brennan for water, electrical & sewer transmission lines and mains	Brae Burn Park Subdivision Plat bk 3-23, W5' of E10' of Lot 5, bl 1 11-33-39
OR 410, Page 962 06/16/1972	Perpetual Easement from Olive Bree for water, electrical & sewer transmission lines and mains	Brae Burn Park Subdivision Plat bk 3-23, E5' of W10', Lot 6, bl 2 11-33-39
OR 410, Page 963 06/16/1972	Perpetual Easement from Thomas & Faye Begley for water, electrical & sewer transmission lines and mains	Brentwood Subdivision Unit 2 4-100 Plat bk , N2.5' of S 10' of lot 2 , bl2 11-33-39
OR 410, Page 964 06/16/1972	Perpetual Easement from Emilia Corcoran for water, electric & sewer transmission lines and mains	Brae Burn Park Subdivision PB3-23, W 5' of E 10' lot 14, bl 2 11-33-39
OR 410, Page 965 06/16/1972	Perpetual Easement from Andrew & Camille Catalano for water, electrical & sewer transmission lines and mains	Brae Burn Park Subdivision Unit No. 2, Plat bk 3-41, W[3' or 5'?]of W10' of lot2, bl1 11-33-39
OR 410, Page 966 06/16/1972	Perpetual Easement from Evelyn & George Connors for water, electrical & sewer transmission lines & mains	Brae Burn Park Subdivision Plat Bk 3-23, W5' of E10 Lot 1, bl 1 11-33-39
OR 410, Page 967 06/16/1972	Perpetual Easement from Rosaria Calise for water, electrical & sewer transmission lines & mains	Brae Burn Park Subdivision 3-23Plat bk , W5' of W10', lot 15, bl2 11-33-39
OR 410, Page 968 06/16/1972	Perpetual Easement from EM & Bernice Collard for water, electrical & sewer transmission lines & mains	Brae Burn Park Subdivision Unit No. 2, Plat Bk 3-41, E3' of W8' and S10' of all of Tract A except part described 11-33-39
OR 410, Page 969 06/16/1972	Perpetual Easement from Dudley & Barbara Cornell for water, electrical & sewer transmission lines & mains	Sunnyside Park Addition Replat of East Half of Block 5 Plat Bk 1-68, E5' of W10' of lots 10 & 11 & E5' ofW10' of S24' lot 9, bl 5 03-33-39
OR 410, Page 970 06/16/1972	Perpetual Easement from Cecil & Beatrice Chambless for water, electrical & sewer transmission lines & mains	03-33-39, E20', 10' on each side of described line

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OR 410, Page 971 06/16/1972	Perpetual Easement Levi Colvin for water, electrical & sewer transmission lines & mains	11-33-39, W10' of described land
OR 410, Page 972 06/16/1972	Perpetual Easement from Levi Colvin for water, electrical & sewer transmission lines & mains	11-33-39, W 10' of N25' of property described
OR 410, Page 973 06/16/1972	Perpetual Easement Sweets' Realty, Inc. for water, electrical & sewer transmission lines & mains	Section 35-32-39 & Section 2-33-39 Plat Bk 4-39 St. Lucie, S 171.1 feet of W 10' of Tract C 35-32-39 02-33-39
OR 411, Page 122 06/19/1972	Perpetual Easement from Raymond & Linda DuBose for water, electrical & sewer transmission lines & mains	Brae Burn Park Subdivision PB3-23, E5' of W10' lot 4, bl3 11-33-39
OR 411, Page 123 06/19/1972	Perpetual Easement from S. Richard DeKold for water, electrical & sewer transmission lines & mains	03-33-39, E 10' of W 10 acres of E 20 acres, tract 15
OR 411, Page 124 06/19/1972	Perpetual Easement from Wilbur & Margaret Dumars for water, electrical & sewer transmission lines & mains	Brentwood Subdivision Unit 2 PB4-100, S 2.5' of N10', lot 6, bl2 11-33-39
OR 411, Page 125 06/19/1972	Perpetual Easement from Donna Ehrgott for water, electrical & sewer transmission lines & mains	Wade C. Ropp Subdivision Unit 1 PB5-5, N5' of S 10' lot 8 03-33-39
OR 411, Page 126 06/19/1972	Perpetual Easement from Hazel Bubanks for water, electrical & sewer transmission lines & mains	Brae Burn Park Subdivision PB3-23, E5' of W10' lot 2 bl3 11-33-39
OR 411, Page 127 06/19/1972	Perpetual Easement William & Virginia Patten et al for water, electrical & sewer transmission lines & mains	03-33-39, E 10' of S 170.6' exclusive of canal and Road ROW of W 5 acres of E ½ of Tract 14
OR 411, Page 128 06/19/1972	Perpetual Easement from Evelyn Gifford et al for water, electrical & sewer transmission lines & mains	03-33-39, E 10' of S 200' of N 1017.+ of W 10 acres of E 20 acres of tract 13
OR 411, Page 130 06/19/1972	Perpetual Easement from Robert & Margaret Gibb for water, electrical & sewer transmission lines & mains	Valencia Park PB1-46, W5' of E 10' lot 13, bl1 10-33-39
OR 411, Page 131 06/19/1972	Perpetual Easement from Mollie Green for water, electrical & sewer transmission lines & mains	Brae Burn Park Subdivision PB3-23, W 5' of E 10' lot 8, bl 1 11-33-39
OR 411, Page 325 06/21/1972	Perpetual Easement from Earl & Virginia Hobbs for use as a public street and thoroughfare and for all purposes connected therewith	Dr. Richard E. Bullington's Subdivision PB2-5, E 25' of Lot 1, bl 3 & S 25' lot 1, bl 3 St. Lucie 01-33-39
OR 411, Page 328	Perpetual Easement from Albert & Jean	Brae Burn Park Subdivision

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06/21/1972	Hippert for water, electrical & sewer transmission lines & mains	Unit No. 2, PB3-41, E 3' of W 10' lot 1, bl 3 11-33-39
OR 411, Page 329 06/21/1972	Perpetual Easement from Justine House for water, electrical & sewer transmission lines & mains	Brae Burn Park Subdivision PB3-23, E 5' of W 10' lot 4, bl 2 11-33-39
OR 411, Page 330 06/21/1972	Perpetual Easement from Beatrice Irwin for water, electrical & sewer transmission lines & mains	Brae Burn Park Subdivision PB3-23, W 3' of E 10' of Lot 7, bl 1 11-33-39
OR 411, Page 331 06/21/1972	Perpetual Easement from David & Martha Johnson for water, electrical & sewer transmission lines & mains	Brae Burn Park Subdivision PB3-23, W 5' of E 10' of Lot 8, bl 4 11-33-39
OR 411, Page 332 06/21/1972	Perpetual Easement from Niels Johnson for water, electrical & sewer transmission lines & mains	Sunnyside Park PB1-7 St. Lucie, W 5' of E 10' lot 16, bl 4 03-33-39
OR 411, Page 333 06/21/1972	Perpetual Easement from Sadie Johnson for water, electrical & sewer transmission lines & mains	03-33-39, 20' wide & a 2 <sup>nd</sup> the W 35' of described parcel
OR 411, Page 334 06/21/1972	Perpetual Easement from Big Homes, Inc. for water, electrical & sewer transmission lines & mains	03-33-39, part of tract 16
OR 411, Page 335 06/21/1972	Perpetual Easement from Kenneth & Gladys Jorgensen for water, electrical & sewer transmission lines & mains	Sunnyside Park PB1-7 St. Lucie, W 5' of E 10 lot 11 03-33-39
OR 411, Page 336 06/21/1972	Perpetual Easement from Margaret Hersey for water, electrical & sewer transmission lines & mains	Brae Burn Park Subdivision PB3-23, E 5' of W 10' lot 5, bl 2 11-33-39
OR 411, Page 337 06/21/1972	Perpetual Easement from Wynnie Knight for water, electrical & sewer transmission lines & mains	Valencia Park PB1-46, E 7' of W 10' of S 100' lot 10, bl 1 10-33-39
OR 411, Page 338 06/21/1972	Perpetual Easement from Weik-Chek Realty Company, Inc. for water, electrical & sewer transmission lines & mains	Sunnyside Park PB1-7 St. Lucie, S 5' of N 10' of E 50' lot 19, bl 4 03-33-39
OR 411, Page 339 06/21/1972	Perpetual Easement from Kwik-Chek Realty Company, Inc. for water, electrical & sewer transmission lines & mains	Sunnyside Park PB 1-7 St. Lucie, W 5' of E 10 lots 17 & 18, BL 4 03-33-39
OR 411, Page 766 06/27/1972	Perpetual Easement from George & Irene Leach for water, electrical & sewer transmission lines & mains	03-33-39, 20' wide
OR 411, Page 767	Perpetual Easement from Fred & Emma	03-33-39, 10' wide

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06/27/1972	Larson for water, electrical & sewer transmission lines & mains	
OR 411, Page 768 06/27/1972	Perpetual Easement from Morton & Fannie Molinsky for water, electrical & sewer transmission lines & mains	Silver Shores Unit No. 1, PB 4-45, 10' 29-32-40 30-32-40
OR 411, Page 769 06/27/1972	Perpetual Easement from Joseph & Mary Moretti et al. for water, electrical & sewer transmission lines & mains	06-33-40, as described
OR 411, Page 771 06/27/1972	Perpetual Easement from Lois Minchew for water, electrical & sewer transmission lines & mains	Brae Burn Park Subdivision Unit No. 2 3-41 11-33-39
OR 411, Page 772 06/27/1972	Perpetual Easement from Jerry & Gaye Metcalf for water, electrical & sewer transmission lines & mains	Brae Burn Park Subdivision Plat bk 3-23, E 5' of W 10' lot 8, bl 3 11-33-39
OR 411, Page 773 06/27/1972	Perpetual Easement from Morton & Fanny Molinsky for water, electrical & sewer transmission	Silver Shores Unit No. 1, Plat Bk 4-45, E 10' of Lot 4, bl 2 29-32-40 30-32-40
OR 411, Page 774 06/27/1972	Perpetual Easement from Iris Moffett for water, electrical & sewer transmission	03-33-39, W 10' of S490 ' of S 5 acres of E 10 acres of tract 15
OR 411, Page 775 06/27/1972	Perpetual Easement from Frances Moore for water, electrical & sewer transmission	Brentwood Subdivision Unit 2 PN4-100, N 2.5' of S 10' & E 3' of W8; of Lot 6(?), bl 2 11-33-39
OR 411, Page 776 06/27/1972	Perpetual Easement from Franklin & Bessie Melton for water, electrical & sewer transmission	Valencia Park 1-46 10-33-39
OR 411, Page 777 06/27/1972	Perpetual Easement from Thomas Matthews for water, electrical & sewer transmission	Brae Burn Park Subdivision PB 3-23, W 5' of E 10', Lot 16, bl 3 11-33-39
OR 411, Page 778 06/27/1972	Perpetual Easement Carl & Coretha Nees for water, electrical & sewer transmission	Brae Burn Park Subdivision PB 3-23, E 5' of W 10' of Lot 2 bl 2 11-33-39
OR 412, Page 126 07/03/1972	Perpetual Easement from JIG Homes, Inc. for utility purposes	03-33-39, 10' wide along E side of Tract 16
OR 412, Page 127 07/03/1972	Perpetual Easement from PHYL-CO Homes, Inc. for water, electrical & sewer transmission	Brentwood Subdivision Unit 2 PB 4-100, S 2.5' of N 10' of Lot 6 & S 2.5' of N 10' of Lot 7 11-33-39
OR 412, Page 128 07/03/1972	Perpetual Easement from Louis & Shelby Perkins for water, electrical & sewer transmission	Sunnyside Park 1-7 St. Lucie 03-33-39
OR 412, Page 129 07/03/1972	Perpetual Easement from Elbert & Frances Pickerill for water, electrical & sewer transmission	Valencia Park PB1-46, E 5' of W 10' of Lot 4, Bl 4

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		10-33-39
OR 412, Page 130 07/03/1972	Perpetual Easement from Ernest & Janet Pugliese for water, electrical & sewer transmission	Seminole Park PBI-26, S 5' of N10' of Lots 6,7,8, bl 3 03-33-39
OR 412, Page 131 07/03/1972	Perpetual Easement from Sara Packard for water, electrical & sewer transmission	Brae Burn Park Subdivision PB3-23, W 5' of E 10' of Lot 4 11-33-39
OR 412, Page 132 07/03/1972	Perpetual Easement from Lawrence & Wynn Radford for water, electrical & sewer transmission	Brentwood Subdivision Unit 2 PB 4-100, S 2.5' of N 10' & E 3' of W 8' of Lot 4 11-33-39
OR 412, Page 133 07/03/1972	Perpetual Easement from Edward & Frances Rotunda for water, electrical & sewer transmission	Brae Burn Park Subdivision PB 3-23, W 5' of E 10' of Lot 2, bl 4 11-33-39
OR 412, Page 134 07/03/1972	Perpetual Easement from Kathleen Reynolds for water, electrical & sewer transmission	Brae Burn Park Subdivision PB 3-23, W 5' of E 10' of Lot 16, Bl 2 11-33-39
OR 412, Page 135 07/03/1972	Perpetual Easement from Edwin & Roxie Riverbark for water, electrical & sewer transmission	03-33-39, 20' wide on each side of described line.
OR 412, Page 136 07/03/1972	Perpetual Easement from Edward & Gladys Presson for water, electrical & sewer transmission	Brae Burn Park Subdivision PB 3-23, W 5' of E 10', lot 12, bl 2 11-33-39
OR 412, Page 137 07/03/1972	Perpetual Easement from Helen & Nathan Reichart for water, electrical & sewer transmission	Sunnyside Park Addition Replat of East Half of Block 5 PB 1-68, E 5' of W 10' lots 3 & 4, bl 5 03-33-39
OR 412, Page 429 07/07/1972	Perpetual Easement from Peter Gaidon for water, electrical & sewer transmission	Valencia Park PB 1-46, W 5' of E 10' of Lot 1, bl 2 10-33-39
OR 412, Page 430 07/07/1972	Perpetual Easement Ilio & Ethel Scardigli for water, electrical & sewer transmission	Brae Burn Park Subdivision Unit No. 2, PB, E 5' of W 10' lot 6, bl 33-41 11-33-39
OR 412, Page 431 07/07/1972	Perpetual Easement from Myrtle Slappey for water, electrical & sewer transmission	Brae Burn Park Subdivision PB 3-23, W 5' of E 10' lot 3, bl 1 11-33-39 Brae Burn Park Subdivision Unit No. 2 3-41 11-33-39
OR 412, Page 432	Perpetual Easement from Colin & Jessie	Brae Burn Park Subdivision

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07/07/1972	Sampson for water, electrical & sewer transmission	PB 3-23, W 5' of E 10' lot 2, bl 1 11-33-39
OR 412, Page 433 07/07/1972	Perpetual Easement Marvin & Marjorie Setzer for water, electrical & sewer transmission	Brae Burn Park Subdivision Unit No. 2, PB 3-41, E 5' of W 10' of Lot 4, bl 3 11-33-39
OR 412, Page 434 07/07/1972	Perpetual Easement from Leah Shelton & Arlene Stanton for water, electrical & sewer transmission	Brae Burn Park Subdivision Unit No. 2, PB 3-41, E 5' of W 10', Lot 5, Bl 2 11-33-39
OR 412, Page 436 07/07/1972	Perpetual Easement Robert Sessions for water, electrical & sewer transmission	Brae Burn Park Subdivision Unit No. 2, PB3-41, E 5' of W 10' of Lot 2, bl 3 11-33-39
OR 412, Page 437 07/07/1972	Perpetual Easement Josephine Soule for water, electrical & sewer transmission	03-33-39, 20' wide
OR 412, Page 438 07/07/1972	Perpetual Easement Norman & Cherrie Schreiber for water, electrical & sewer transmission	Sunnyside Park Addition Replat of East Half of Block 5 PB 1-68, E 5' of W 10' of N 26', Lot 9 & E 5' of W 10' of Lot 8, bl 5 03-33-39
OR 412, Page 439 07/07/1972	Perpetual Easement John & Carol Schlitt for water, electrical & sewer transmission	03-33-39, Part of Tract 16 as described
OR 412, Page 440 07/07/1972	Perpetual Easement from R.B. Schnee & Margaret Thomas for water, electrical & sewer transmission	Sunnyside Park PB 1-7, W 5' of E 10' of lot 12, bl 5 St. Lucie 03-33-39
OR 412, Page 441 07/07/1972	Perpetual Easement from Sexton, Inc. formerly known as Vero Beach Dairy for water, electrical & sewer transmission	Sunnyside Park PB 1-7, W 5' of E 10' lots 13 & 14, bl 4 St. Lucie 03-33-39
OR 412, Page 442 07/07/1972	Perpetual Easement from Sexton Talbert Products Co. for water, electrical & sewer transmission	Osceola Park Home Sites Addition to Vero, PB 3-58, W 5' of Lot 6, bl 6 St. Lucie 02-33-39
OR 412, Page 443 07/07/1972	Perpetual Easement from Sexton, Inc. formerly known as Vero Beach Dairy, Inc. for water, electrical & sewer transmission	Sunnyside Park PB 1-7, W 5' of E 10', lot 20, bl 5 St. Lucie 03-33-39
OR 412, Page 666 07/11/1972	Perpetual Easement from Harold & Carrie Feigenholtz for water, electrical & sewer transmission	Osceola Park Home Sites Addition to Vero, PB 3-58, E 5' of Lot 12, bl 3 St. Lucie 02-33-39
OR 412, Page 667	Perpetual Easement from Gladys Varney for	03-33-39, 20' wide as described

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07/11/1972	water, electrical & sewer transmission	
OR 412, Page 668 07/11/1972	Perpetual Easement from EJ & Janye Vann and JC & Mary Robertson for water, electrical & sewer transmission	Poinsettia Park PB 1-14, N 5' of S 10', lots 1,2,3 & S 5' of N 10' of lots 4,5,6, Block 3 03-33-39
OR 412, Page 669 07/11/1972	Perpetual Easement Curtis & Frankie Tanner for water, electrical & sewer transmission	Brae Burn Park Subdivision PB 3-23, W 5' of E 10' of Lot 13, Bl 2 11-33-39
OR 412, Page 670 07/11/1972	Perpetual Easement from Leslie & Rebecca Thorne for water, electrical & sewer transmission	Brae Burn Park Subdivision PB 3-23, E 5' of W 10' lot 3, bl 3 11-33-39
OR 413, Page 178 07/17/1972	Perpetual Easement from G. Gordon & Violet Sowers for a Non-Exclusive Utility Easement	01-33-38, S 10' of W 10' of S 150' of S 541' of W 5.02 acres of Tract (9?0,
OR 413, Page 179 07/17/1972	Perpetual Easement from W. Autry & Betty Thomas for a Non- Exclusive Utility Easement	01-33-38, S 10' of E 10 acres of W 15 acres, Tract 9
OR 413, Page 623 07/21/1972	Perpetual Easement from 202 Eddy Building , Inc. for water, electrical & sewer transmission	07-33-40, 10' easement as described
OR 413, Page 624 07/21/1972	Perpetual Easement from Irene Wagner a "Free Dealer" for water, electrical & sewer transmission	03-33-39, 20' wide as described
OR 413, Page 625 07/21/1972	Perpetual Easement from Morton White for water, electrical & sewer transmission	Valencia Park PB 1-46, W 5' of E 10', lot 13 10-33-39
OR 414, Page 350 08/01/1972	Perpetual Easement Stephen & Mary Blanchard for all municipal purposes	Pine Terrace PB 1-9, 5' as described 10-33-39
OR 418, Page 28 09/22/1972	Perpetual Easement from Juanita Keene for water, electrical & sewer transmission	Mc Ansh Park Plat No. 3, PB 1-30, NW 7' (?), SE 10' of Lot 1 02-33-39 35-32-39
OR 420, Page 532 10/25/1972	Perpetual Easement from Talmage & Betty Sparks for water, electrical & sewer transmission	Edgewood's Second Addition to Vero, Florida PB 4-3, E 3' of Lot 9, Bl 1 St. Lucie 02-33-39
OR 421, Page 298 11/02/1972	Perpetual Easement Daintrey Grove Corporation for water, electrical & sewer transmission	Sunnyside Park PB 1-7, E 5' of W 10' of lots 8,9,20 & W5' of E 10' of Lots 11 & 12, bl 4 St. Lucie 03-33-39
OR 421, Page 980 11/14/1972	Perpetual Easement William & Marjorie Roe for Utility Purposes	27-33-40, S 10' of S 110' of N 715' of Gov. Lot 3
OR 422, Page 59	Perpetual Easement from SR Husband & BQ	Town of Indian River

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11/15/1972	Waddell for water, electrical & sewer transmission	PB 2-12, W 5' of vacated alley St. Lucie 02-33-39
OR 423, Page 29 11/28/1972	Perpetual Easement from AT&T for water, electrical & sewer transmission	Knight's Addition to Edgewood Re-plat of Blocks 3, 4 & 7 PB 4-16, as described St. Lucie 02-33-39
OR 423, Page 209 11/30/1972	Perpetual Easement from Annie McClellan for water, electrical & sewer transmission	Edgewood's Second Addition to Vero, Florida PB 4-3, W 5' of Lots 14, 15,16, Bl 3 St. Lucie 02-33-39
OR 423, Page 210 11/30/1972	Perpetual Easement from Ver Ingalls for water, electrical & sewer transmission	Town of Indian River PB 2-12, E 5' of vacated alley St. Lucie 02-33-39
OR 423, Page 211 11/30/1972	Perpetual Easement from Norman Bonewitz for water, electrical & sewer transmission	Walter Kitching's Subdivision PB 4-5, E 5' lot 8, bl 3 St. Lucie 32-32-40
OR 423, Page 212 11/30/1972	Perpetual Easement from William Brown for water, electrical & sewer transmission	Walter Kitching's Subdivision PB 4-5, N 10' of S 25' of abandoned St. Hibiscus Lane St. Lucie 32-32-40
OR 423, Page 409 12/04/1972	Perpetual Easement from Indian River Little House Association, Inc. for water, electrical & sewer transmission	Edgewood's Second Addition to Vero, Florida PB 4-3, E 3' of Lots 6 & 7, Bl 1 St. Lucie 02-33-39
OR 423, Page 410 12/04/1972	Perpetual Easement from Louise Alderson for water, electrical & sewer transmission	Edgewood's Second Addition to Vero, Florida PB 4-3, E 10' of S 25' of Lot 7, bl 3 St. Lucie 02-33-39
OR 423, Page 411 12/04/1972	Perpetual Easement from Sunquest, Inc. for water, electrical & sewer transmission	Osceola Park Home Sites Addition to Vero PB 3-58, E5' of Lot 9, Bl 3 St. Lucie 02-33-39
OR 423, Page 412 12/04/1972	Perpetual Easement from Robert Rollins and Eugene & Berta Pesant for water, electrical & sewer transmission	Edgewood's Second Addition to Vero, Florida PB 4-3, E 3' of Lot 10, bl 1 St. Lucie 02-33-39
OR 423, Page 413 12/04/1972	Perpetual Easement from Sterline & Lois Dangler for water, electrical & sewer transmission	Osceola Park Home Sites Addition to Vero PB 3-58, W 5' of Lot 6, bl 1 St. Lucie 02-33-39
OR 423, Page 605 12/06/1972	Perpetual Easement from Theresa Luther for water, electrical & sewer transmission	Edgewood's Second Addition to Vero, Florida PB 4-3, E 3' of Lot 8, bl 1 St.

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		Lucie 02-33-39
OR 423, Page 606 12/06/1972	Perpetual Easement from Walter & Sadie Sahlin for water, electrical & sewer transmission	Edgewood's Second Addition to Vero, Florida PB 4-3, E 3' of Lots 10 & 11, bl 2 St. Lucie 02-33-39
OR 423, Page 607 12/06/1972	Perpetual Easement from Virginia Freemyer for water, electrical & sewer transmission	Osceola Park Home Sites Addition to Vero PB 3-58, W 5', Lot 6, Bl 3 St. Lucie 02-33-39
OR 423, Page 795 12/08/1972	Perpetual Easement from Emanuel & Joyce Block for water, electrical & sewer transmission	Osceola Park Home Sites Addition to Vero PB 3-58,, W 5' of Lot 2, bl 1 St. Lucie 02-33-39
OR 423, Page 936 12/11/1972	Perpetual Easement from William & WR Brosn, Trustees of Eunice Brown for water, electrical & sewer transmission	Walter Kitching's Subdivision PB 4-5, S 10' of N 25' of Abandoned St-Hibiscus Land St. Lucie 32-32-40
OR 423, Page 938 12/11/1972	Perpetual Easement from Edna Wodtke for water, electrical & sewer transmission	Town of Indian River PB 2-12, E 5' of vacated alley St. Lucie 02-33-39
OR 423, Page 939 12/11/1972	Perpetual Easement from Alexander & Fannie Wilson for water, electrical & sewer transmission	Osceola Park Home Sites Addition to Vero PB 3-58, W 5' of Lot 5, bl 3 St. Lucie 02-33-39
OR 424, Page 258 12/14/1972	Perpetual Easement from Earl & Evelyn Hendrickson for water, electrical & sewer transmission	Town of Indian River PB 2-12, as described St. Lucie 02-33-39
OR 424, Page 259 12/14/1972	Perpetual Easement from Jesse & Jeanne White for water, electrical & sewer transmission	Edgewood's Second Addition to Vero, Florida PB 4-3, E 3' of lot 11, bl 1 St. Lucie 02-33-39
OR 424, Page 375 12/15/1972	Perpetual Easement from Clarence & Ruth Monks for a Non-Exclusive Utility Easement	01-33-38, S 10' of W 1/2 of the E 25.61 acres of Tract ( & W 10' of the South 660' of the E 1/2 of the E 25.61 acres of Tract 9
OR 424, Page 475 12/18/1972	Perpetual Easement from Lenore Dillon for water, electrical & sewer transmission	Edgewood's Second Addition to Vero, Florida PB 4-3, W 12' of Lot 16, bl 2 St. Lucie 02-33-39
OR 424, Page 476 12/18/1972	Perpetual Easement from Evelyn Jackson for water, electrical & sewer transmission	Edgewood's Second Addition to Vero, Florida

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		PB 4-3 W 12' of Lot 17, bl 2 St. Lucie 02-33-39
OR 424, Page 635 12/19/1972	Perpetual Easement from Juanita & JR Rorabaugh and Annie McClellan for water, electrical & sewer transmission	Edgewood's Second Addition to Vero, Florida PB 4-3, W 5' of Lots 12 & 13, bl 3 St. Lucie 02-33-39
OR 424, Page 637 12/19/1972	Perpetual Easement from JR & Ruth Schumann, Martha Taylor & JR Sedgwick for water, electrical & sewer transmission	Town of Indian River PB 2-12, E 5' of vacated alley St. Lucie 02-33-39
OR 424, Page 939 12/21/1972	Perpetual Easement from Virginia Applegate for water, electrical & sewer transmission	Osceola Park Home Sites Addition to Vero PB 3-58, E 10' of Lot 7, bl 1 St. Lucie 02-33-39
OR 424, Page 940 12/21/1972	Perpetual Easement John & Rubye Callan for water, electrical & sewer transmission	Knight's Addition to Edgewood Re-plat of Blocks 3, 4 & 7 PB 4-16, E 20' of W 22.5' of Lot 3 St. Lucie 02-33-39
OR 425, Page 65 12/26/1972	Perpetual Easement from Glen & Nancy Gillespie for water, electrical & sewer transmission	Edgewood's Second Addition to Vero, Florida PB 4-3, E 3' of Lot 9, bl 2 St. Lucie 02-33-39
OR 425, Page 66 12/26/1972	Perpetual Easement L. Glen & Nancy Gillespie for water, electrical & sewer transmission	Edgewood's Second Addition to Vero, Florida PB 4-3, E 3' lot 7, bl 2 St. Lucie 02-33-39
OR 425, Page 67 12/26/1972	Perpetual Easement from Florence Reitz for water, electrical & sewer transmission	Edgewood's Second Addition to Vero, Florida PB 4-3, W 5' Lot 17, bl 3 St. Lucie 02-33-39
OR 425, Page 289 12/29/1972	Perpetual Easement from Orval Shelton for all municipal purposes	Royal Park Plat No. 5 PB 1, E 12.5' of Lot 5, W 12.5' lot 4, E 10' lot 7-2 01-33-39
OR 425, Page 602 01/02/1973	Perpetual Easement Nicholas & Vicki Limberis for water, electrical & sewer transmission	Knight's Addition to Edgewood Re-plat of Blocks 3, 4 & 7 PN 4-16, W 5' of Lot 16, bl 2 St. Lucie 02-33-39
OR 425, Page 603 01/02/1973	Perpetual Easement from Virginia Freemyer for water, electrical & sewer transmission	Osceola Park Home Sites Addition to Vero PB 3-58, W 5' of Lot 6, bl 3 St. Lucie 02-33-39

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OR 425, Page 670 01/03/1973	Perpetual Easement from Georgeanne Salmons for water, electrical & sewer transmission	Knight's Addition to Edgewood Re-plat of Blocks 3, 4 & 7 PB 4-16, W 5' of Lot 15, Bl 2 St. Lucie 02-33-39
OR 425, Page 671 01/03/1973	Perpetual Easement from James & Eva Conits for water, electrical & sewer transmission	Osceola Park Home Sites Addition to Vero PB 3-58, E 10' of Lot 9 & E 10' Lot 10, bl 1 St. Lucie 02-33-39
OR 426, Page 57 01/09/1973	Perpetual Easement from Jack M. Berry & Co. , Inc. for water, electrical & sewer transmission	Town of Indian River PB 2-12, easement in lot 22, bl 49 as described St. Lucie 02-33-39
OR 426, Page 212 01/10/1973	Perpetual Easement from Constance Sayer for water, electrical & sewer transmission	Osceola Park Home Sites Addition to Vero PB 3-58, W 5' lot 7, Bl 3 St. Lucie 02-33-39
OR 426, Page 536 01/15/1973	Perpetual Easement from Horizon Properties, Inc. [purpose not stated]	Mc Ansh Park Plat No. No. 3 PB 1-30, over E 12' of Lots 2 & 3, Bl 25 02-33-39 35-32-39
OR 429, Page 338 02/16/1973	Perpetual Easement from Helen Budd et al for water, electrical & sewer transmission	Silver Shores Unit No. 1, PB4-45, E 10' of Lot 5, bl 3 29-32-40 30-32-40
OR 429, Page 391 02/16/1973	Perpetual Easement from Thomas & Nadine Greenaway for water, electrical & sewer transmission	Osceola Park Home Sites Addition to Vero PB 3-58, W 5' of Lot 3, bl 3 St. Lucie 02-33-39
OR 429, Page 392 02/16/1973	Perpetual Easement from Albert & Valeria Heamdon for water, electrical & sewer transmission	Edgewood's Second Addition to Vero, Florida PB 4-3, W 12' of Lots 12 & 13, bl 2 St. Lucie 02-33-39
OR 429, Page 741 02/22/1973	Perpetual Easement from Joseph & Christa Lewis for water, electrical & sewer transmission	Edgewood's Second Addition to Vero, Florida PB 4-3, W 12' of Lots 14 & 15, bl 2 St. Lucie 02-33-39
OR 429, Page 742 02/22/1973	Perpetual Easement from Joseph & Christa Lewis for water, electrical & sewer transmission	Edgewood's Second Addition to Vero, Florida PB 4-3 , W 3' of Lot 8,b bl 2 St. Lucie 02-33-39
OR 429, Page 743 02/22/1973	Perpetual Easement from James & Kate Lyons for water, electrical & sewer	Brae Burn Park Subdivision PB 3-23, W 5' of E 10' of Lot 1,

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	transmission	bl 4 11-33-39
OR 429, Page 744 02/22/1973	Perpetual Easement from Kate Tyson & James Lyons for water, electrical & sewer transmission	Brae Burn Park Subdivision PB 3-23. E 5' of W 10' Lot 1 bl 2 11-33-39
OR 429, Page 745 02/22/1973	Perpetual Easement From James & Kate Lyons for water, electrical & sewer transmission	Brae Burn Park Subdivision PB 3-23, E 5' of W 10' Lot 8, Bl 2 11-33-39
OR 429, Page 746 02/22/1973	Perpetual Easement from Raymond & Louise Smith for water, electrical & sewer transmission	Brentwood Subdivision Unit 2 PB 4-100 , S 2.5' of N 10' & E 3' of W 8' lot 5 bl 2 11-33-39
OR 429, Page 747 02/22/1973	Perpetual Easement from Henry & Agnes Homketh for water, electrical & sewer transmission	Osceola Park Home Sites Addition to Vero PB 3-58 St. Lucie, E 10' lot 8, bl 1 02-33-39
OR 429, Page 748 02/22/1973	Perpetual Easement Ralph & Helen Hindman for water, electrical & sewer transmission	Walter Kitching's Subdivision PB 4-5 St. Lucie, S 10' of Lot 4, bl 4 32-32-40
OR 429, Page 749 02/22/1973	Perpetual Easement From Grace Walker for water, electrical & sewer transmission	Edgewood's Second Addition to Vero, Florida PB 4-3 St. Lucie, W 12' lots 13 & 14, bl 1 02-33-39
OR 429, page 949 02/26/1973	Perpetual Easement from Curtis & Frankie Tanner	Brae Burn Park Subdivision PB 3-23 W 5' of E 10' lot 13, bl 2 11-33-39
OR 429, Page 950 02/26/1973	Perpetual Easement from Louise Smith for water, electrical & sewer transmission	Osceola Park Home Sites Addition to Vero PB 3-58 St. Lucie, W 5' Lot 10, bl 3 02-33-39
OR 429, Page 951 02/26/1973	Perpetual Easement Everett & Shirley Tracy for water, electrical & sewer transmission	Brentwood Subdivision Unit 2 PB 4-100, N 2.5' of S 10' lot 3 bl 3 11-33-39
OR 429, Page 953 02/26/1973	Perpetual Easement Mary Waddell for water, electrical & sewer transmission	Knight's Addition to Edgewood Re-plat of Blocks 3, 4 & 7 PB 4-16 St. Lucie, E 10' lot 7 & N 20' of E 10' Lot 8 Bl 1 02-33-39
OR 429, Page 954 02/26/1973	Perpetual Easement from Charles & Ruth Harvey, St. for water, electrical & sewer transmission	Brae Burn Park Subdivision Unit No. 2, PB3-41, E5' of AW 10' lot 8, bl 2

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		11-33-39
OR 429, Page 955 02/26/1973	Perpetual Easement from Robert & Leonora Phillip for water, electrical & sewer transmission	Brae Burn Park Subdivision Unit No. 2, PB 3-41, E 5' of W 10' 11-33-39
OR 431, Page 631 03/15/1973	Perpetual Easement from Sara Packard for water, electrical & sewer transmission	Brae Burn Park Subdivision PB 3-23 W5' of E10' 1 to 4, bl 1 11-33-39
OR 431, Page 632 03/15/1973	Perpetual Easement from Sarah Rawls for water, electrical & sewer transmission	Brentwood Subdivision Unit 2 PB 4-100, N 2.5' of S 10' lot 3, bl 2 11-33-39
OR 431, Page 823 03/19/1973	Perpetual Easement from George & Esther Paxton for all municipal purposes	Ocean Corporation Subdivision PB 3-9 S 10' of E 10', lot 15, bl 5 & a 10' wide by 20' strip in SEQ of Lot 2, bl 5 05-33-40 08-33-40
OR 431, Page 949 03/20/1973	Perpetual Easement from WC Graves, JR for Transmission Lines	04-33-39, as described
OR 432, Page 317 03/23/1973	Perpetual Easement Jose & Mary Ella Boneta for water, electrical & sewer transmission	Brae Burn Park Subdivision PB 3-23, E 5' of W 10' lot 7, bl 2 11-33-39
OR 432, Page 604 03/27-1973	Perpetual Easement from Abraham & Charlotte Barkett, et al for water, electrical & sewer transmission	Osceola Park Home Sites Addition to Vero PB 3-58 St. Lucie, W 5' of Lot 4, bl 3 02-33-39
OR 432, Page 703 03/28/1973	Perpetual Easement from Glenn-Terrill Development Corp. for poles, wires, electric, power, telegraph, telephone & other public utilities and for sewers, water mains, gas mains and access	Royal Park Plat No. 4 5-30 St. Lucie Within 3' of the W lot line of Lot 16 & 3' on either side of the dividing line between lots 12 & 13, Bl 19 36-32-39 01-33-39
OR 432, Page 773 03/29/1973	Perpetual Easement from Evelyn Neville, Inc. for utility easement	21-33-40 22-33-40, as described
OR 432, Page 782 03/28/1973	Easement from Steven & Betty Huber for water, electrical and sewer transmission lines	Brae Burn Park Unit No. 1, PBI 3-23, W 5' of W 10' Lot 10, Blk 2 11-33-39
OR 434, Page 460 04/16/1973	Perpetual Easement from Robert & Florence Shipway for water, electrical & sewer transmission	Sunnyside Park PB 1-7 St. Lucie, E 5' of W 10' 03-33-39
OR 435, Page 545 04/26/1973	Perpetual Easement Carl & Lillian Wilder for water, electrical & sewer transmission	Brae Burn Park Subdivision Unit No. 2,

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		PB 3-41, E 5' of W 10' 11-33-39
OR 436, Page 266 05/07/1973	Perpetual Easement from Robert & Donna Ballard for the location of electric transmission lines	Fan ithia Place PB 1-96, W 10' of Tract A 01-33-39
OR 436, Page 316 05/07/1973	Perpetual Easement from HB & CJ Grover for water, electrical & sewer transmission	Edgewood's Second Addition to Vero, Florida PB 4-3 St. Lucie, E 10' of Lot 6, bl 3 & E 10' of N 25' of Lot 7 bl 3 02-33-39
OR 436, Page 317 05/07/1973	Perpetual Easement from David & Ann Dunn for water, electrical & sewer transmission	Brae Burn Park Subdivision PB 3-23, W 5' of E 10' lot 15, bl 3 11-33-39
OR 436, Page 318 05/07/1973	Perpetual Easement from Carl & Kathryn Obenaus for water, electrical & sewer transmission	Edgewood's Second Addition to Vero, Florida PB 4-3 St. Lucie, E 10' of S 25' of Lot 10, bl 3 & E 10' of Lot 11, bl 3 02-33-39
OR 436, Page 645 05/10/1973	Perpetual Easement from Wayne & Sally Ohler for water, electrical & sewer transmission	Brae Burn Park Subdivision PB 3-23, W 5' of E 10' of Lot 11, bl 2 11-33-39
OR 436, Page 646 05/10/1973	Perpetual Easement Robert & Louise Cavender for water, electrical & sewer transmission	Edgewood's Second Addition to Vero, Florida PB 4-3 St. Lucie, E 10' of lot9, bl 3 & E 10' of N 25' lot 10 bl 3 02-33-39
OR 443, Page 195 07/26/1973	Perpetual Easement from William & Susan Freeman for water, electrical & sewer transmission	Brentwood Subdivision Unit 2 PB 4-100 S 2.5' of N 10' 1 to 3, bl 1 11-33-39
OR 445, Page 175 08/16/1973	Perpetual Easement from Donald & Mary Weber for water, electrical & sewer transmission	Osceola Park Home Sites Addition to Vero PB 3-58 St. Lucie, E 5' of Lot *11, Bl 3 02-33-39
OR 445, Page 176 08/16/1973	Perpetual Easement from HA & Doris Peterson for water, electrical & sewer transmission	Brae Burn Park Subdivision PB 3-23 W 5' of E 10' lot 3 bl 4 11-33-39
OR 446, Page 406 08/31/1973	Perpetual Easement from First Federal S&L Assn of Indian River Cty. for water, electrical & sewer transmission	Osceola Park Home Sites Addition to Vero PB 3-58 St. Lucie, E 10' of lot 11, bl 1 02-33-39
OR 446, Page 407 08/31/1973	Perpetual Easement from Byron & Mary Weaver for water, electrical & sewer transmission	Osceola Park Home Sites Addition to Vero PB 3-58 St. Lucie, E 10' of Lot

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		11, bl 1 02-33-39
OR 446, Page 408 08/31/1973	Perpetual Easement from Ronald & Manda Smith for water, electrical & sewer transmission	Osceola Park Home Sites Addition to Vero PB 3-58 St. Lucie, W 5' of Lot 5, bl 1 02-33-39
OR 446, Page 409 08/31/1973	Perpetual Easement First Federal S& L Assn; for water, electrical & sewer transmission	Osceola Park Home Sites Addition to Vero PB 3-58 St. Lucie, W 5' of Lot 5 bl 1 02-33-39
OR 446, Page 410 08/31/1973	Perpetual Easement from Milbourne & Ellen Arnsmeier for water, electrical & sewer transmission	Edgewood's Second Addition to Vero, Florida PB 4-3 St. Lucie, W 12' of Lots 15, 16, 17, bl 1 02-33-39
OR 446, Page 411 08/31/1973	Perpetual Easement First Federal*S&L Assn of Indian River for water, electrical & sewer transmission	Brae Burn Park Subdivision PB3-23, W 5' of E 10' lotl 1, bl 3 11-33-39
OR 446, Page 412 08/31/1973	Perpetual Easement Kermit & Ruby Weller for water, electrical & sewer transmission	Brae Burn Park Subdivision PB 3-23, W 5' of E 10' lot 9 bl 3 11-33-39
OR 446, Page 413 08/31/1973	Perpetual Easement from Stanley & Clinton Stocker for water, electrical & sewer transmission	Brae Burn Park Subdivision PB 3-23, W 5' of E 10' lot 10, bl 3 11-33-39
OR 446, Page 414 08/31/1973	Perpetual Easement from Betty Heffner for water, electrical & sewer transmission	Brae Burn Park Subdivision PB 3-23 W5' of E 10' lot 13, bl 3 11-33-39
OR 446, Page 415 08/31/1973	Perpetual Easement First Federal S&L Assn for water, electrical & sewer transmission	Brae Burn Park Subdivision PB 3-23, W 5' of E 10', lot 13, bl 3 11-33-39
OR 446, Page 416 08/31/1973	Perpetual Easement Tropical Telco Federal Credit Union for water, electrical & sewer transmission	Brae Burn Park Subdivision PB 3-23, W 5' of E 10' lot 13, bl 3 11-33-39
OR 446, Page 417 08/31/1973	Perpetual Easement from Ernest & Phyllis Rovella for water, electrical & sewer transmission	Brae Burn Park Subdivision Unit No. 2, PB 3-41, E 5' of W 10' lot 8 bl 3 11-33-39
OR 446, Page 418 08/31/1973	Perpetual Easement Richard & Betty Williams for water, electrical & sewer transmission	Brentwood Subdivision Unit 2 PB -100, S 2.5' of N 10' lot 8 bl 3 11-33-39

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OR 446, Page 419 08/31/1973	Perpetual Easement Lilah Nelson for water, electrical & sewer transmission	Brentwood Subdivision Unit 2 PB4-100, S 2.5' of N 10' lot 8 bl 3 11-33-39
OR 446, Page 420 08/31/1973	Perpetual Easement from EL & Fannie Little for water, electrical & sewer transmission	Osceola Park Home Sites Addition to Vero PB 3-58 St. Lucie, W 5' of lot 3 bl 1 02-33-39
OR 446, Page 793 09/06/1973	Perpetual Easement from Jack & Linda Metz for utility & drainage purposes	Grove Circle Subdivision PB 8-21, S 10' lot 5 & W 10' of N 10' as described 11-33-39
OR 447, Page 908 09/20/1973	Perpetual Easement from Ruth Scharfschwedt for water, electrical & sewer transmission	Brentwood Subdivision Unit 2 PB 4-100, S 2.5' of N 10' of Lot 1 bl 1 11-33-39
OR 449, Page 348 10/10/1973	Perpetual Easement from Central Savings Bank of NY for water, electrical & sewer transmission	Brentwood Subdivision Unit 2 PB 4-100, S 2.5' of N 10' lot 2 bl 1 11-33-39
OR 455, Page 936 11/29/1973	Perpetual Easement WC Brown Company Publishers for water, electrical & sewer transmission	Silver Shores Unit No. 1, PB 4-45, 10' strip as described (adjacent to E boundary of A1A) 29-32-40 30-32-40
OR 455, Page 938 01/16/1974	Perpetual Easement from The Spanish Main, Incorporated et al for water, electrical & sewer transmission	Silver Shores Unit No. 1, PB 4-45, 10' strip as described, adjacent to E boundary of A1A 29-32-40 30-32-40
OR 456, Page 35 01/17/1974	Perpetual Easement from Ruby Bennett & Jewel Mulkey for water, electrical & sewer transmission	Edgewood Addition to Vero Florida PB 2-28 St. Lucie, E 3.5' of W 5' of Lot 19, bl 3 02-33-39
OR 457, Page 440 02/07/1974	Perpetual Easement from Charters & Delorese Hill for water, electrical & sewer transmission	Brentwood Subdivision Unit 2 PB 4-100, S 2.5' of N 10' of Lot 2, bl 1 11-33-39
OR 457, Page 898 02/14/1974	Perpetual Easement Grace Hopwood for electrical transmission lines (aerial)	16-33-40, 5' wide aerial esmt E side of A1A as described
OR 457, Page 899 02/14/1974	Perpetual Easement George & Carrie Cavalier for electrical transmission lines (aerial)	Silver Shores Unit No. 1, PB 4-45, 5' wide aerial easement on W side of A1A as described 29-32-40 30-32-40
OR 457, Page 900	Perpetual Easement from George & Carrie	Silver Shores Unit No. 1,

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02/14/1974	Cavalier for electrical transmission lines (aerial)	PB 4-45, 5' wide aerial easement, W side of A1A 29-32-40 30-32-40
OR 458, Page 238 02/20/1974	Perpetual Easement from Estate of Edna Mae Herlich for water, electrical & sewer transmission	Brae Burn Park Subdivision PB 3-23, W 5' of E 10' 1 to 6, bl 4 11-33-39
OR 460, Page 841 03/26/1974	Perpetual Easement Edwin Schmucher, individually & as President of Total Development Inc. et al for water, electrical & sewer transmission	Knight's Addition to Edgewood Replat of Blocks 3, 4 & 7 PB 4-16, W 5' of Lot 12 St. Lucie 02-33-39
OR 462, Page 139 04/11/1974	Perpetual Easement from Harry & Sylvia Titman et al for water, electrical & sewer transmission	Knight's Addition to Edgewood Replat of Blocks 3, 4 & 7 PB 4-16 St. Lucie, E 10' lot 6, bl 1 02-33-39
OR 462, Page 140 04/11/1974	Perpetual Easement from John & Allene Walker for water, electrical & sewer transmission	Brae Burn Park Subdivision PB 3-23, W 5' of E 10' lot 11, bl 3 11-33-39
OR 462, Page 202 04/12/1974	Perpetual Easement from Amoskeag Savings Bank for water, electrical & sewer transmission	Brentwood Subdivision Unit 2 PB 4-100, S 2.5' of N 10' lot 7, bl 2 11-33-39
OR 464, Page 605 05/07/1974	Perpetual Easement from Arthur & Dorothy Myers for "drainage and such other purposes as may become necessary"	Royal Park Plat No. 5 PB 1-2, S 5' lot 34, bl 19 01-33-39
OR 469, Page 99 06/25/1974	Perpetual Easement from Beatrice Knight for water, electrical & sewer transmission	Knight's Addition to Edgewood Re-plat of Blocks 3, 4 & 7 PB 4-16 St. Lucie, W 10' as described 02-33-39
OR 471, Page 423 07/17/1974	Perpetual Easement from Edgar Schlitt, Trustee for Road ROW & Utility Purposes	Vero Plaza PB 7-42, W 38' of Lot 10 01-33-39 06-33-40
OR 473, Page 155 07/31/1974	Perpetual Easement Ernest & Janet Pugliese a 5' wide aerial easement for utilities	16-33-40, W 5' of S 135' of N 405 ' of part of Gov Lot 3
OR 473, Page 156 07/31/1974	Perpetual Easement from Alvaro Carta 5' wide aerial easement for utilities	16-33-40, W 5' of N 135' of part of Gov Lot 3 E of E ROW line of A1A
OR 473, Page 157 07/31/1974	Perpetual Easement WC & Audrey Graves for utilities	16-33-40, E 5' of part of S 100' of N 200', W of W ROW line of A1A
OR 473, Page 158 07/31/1974	Perpetual Easement Carlo & Fortuna <sup>o</sup> DeChellis for a 5' wide Aerial easement for utilities	Ocean Corporation Subdivision PB 3-9, NE 5' of Lot 5, bl 12 05-33-40 08-33-40

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OR 473, Page 159 07/31/1974	Perpetual Easement Frances Pagano for 5' wide aerial easement for utilities	Ocean Corporation Subdivision PB 3-9, NE 5' of Lot 4, bl 6 05-33-40 08-33-40
OR 473, Page 160 07/31/1974	Perpetual Easement from Samuel & Frances Pagano 5' Aerial Easement for utilities	Ocean Corporation Subdivision PB 3-9, NE 5' of Lot 4, bl 11 05-33-40 08-33-40
OR 473, Page 161 07/31/1974	Perpetual Easement from the City of Vero Beach to the City of Vero Beach for a 5' wide easement for utilities	Vero Beach Estates PB 5-8 St. Lucie, W5' of E 15' of Lot 25, bl 17 32-32-40
OR 473, Page 162 07/31/1974	Perpetual Easement Phyllis Rotenberg Desche et al for a 5' aerial easement for utilities	Silver Shores Unit No. 1., PB4-45, E 5' of Lots 1 & 2, bl 4 29-32-40 30-32-40
OR 473, Page 163 07/31/1974	Perpetual Easement Helen Budd et al for a 5' wide aerial easement for utilities	Silver Shores Unit No, 1, PB 4-45, E 5' of Lot 2 bl 2 29-32-40 30-32-40
OR 473, Page 164 07/31/1974	Perpetual Easement from May Properties of Florida, Inc. for a 5' wide aerial easement for utilities	19-32-40, E 5' of S '1/2 leess S 38.19 of pt of Gov Lot 9, W of W ROW line of A1A
OR 473, Page 165 07/31/1974	Perpetual Easement from Grace Hopwood for 5' aerial easement for utilities	16-33-40, W 5' of part of Gov Lot 33 as described, E of E ROW line of A1A
OR 473, Page 230 08/01/1974	Perpetual Easement from Philip Epifano , trustee for a 5' aerial easement for utilities	Indian River Shores Unit No. 1 PB -73, E 5' of lots 2 & 3, bl 1 19-32-40
OR 473, Page 231 08/01/1974	Perpetual Easement from Phiip Epifano, Trustee for utilities together with an aerial easement & Guy easement [4 easements]	18-32-40 19-32-40, over described properties
OR 473, Page 328 08/01/1974	Perpetual Easement from John Cook for an 8' wide aerial easement for utilities	Silver Shores Unit No. 1, PB 4-45, E 8' of Lot 3 bl 1 Silver Shores 29-32-40 30-32-40
OR 473, Page 476 07/26/1974	Easement from Reverend William Borders, Diocese of Orlando for location and maintenance of utilities	E 5' of S 300' Of GL8 32-32-40
OR 473, Page 589 08/06/1974	Perpetual Easement from John & Barbara Brewster a 5' wide aerial easement for utilities	Wyn Cove PB 4-61, W 5' of Lot 26 16-33-40
OR 473, Page 760 08/07/1974	Perpetual Easement John & Ellen Lowe for a 5' wide easement for utilities	Vero Beach Estates PB 5-8 St. Lucie, W 5' of E 15' of Lot 25, bl 10...less State ROW 32-32-40
OR 474, Page 157 08/13/1974	Perpetual Easement from Frank & Marcia Clements a 5' wide aerial easement for utilities	River Oaks Estates Unit No. One PB 6-80, W 5' of E 15' of Lot 1

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		bl 1 32-32-40
OR 474, Page 158 08/13/1974	Corrective Easement- Perpetual-from Cavalier Construction Company, Inc. for a 5' aerial easement for utilities	Silver Shores Unit No. 1, PB 4-45, E 5' of Lot 3, bl 2 29-32-40 30-32-40
OR 474, Page 159 08/13/1974	Corrective Easement from George Cavalier Construction Company, Inc. for a 5' wide aerial easement	Silver Shores Unit No. 1, PB 4-45, E 5' of Lots 1 & 2, Bl 2 29-32-40 30-32-40
OR 474, Page 633 08/21/1974	Perpetual Easement from Charles Davis Jr. for a 5' wide aerial easement	I.D. Jandreau Subdivision PB 3-41, E 5' of S 1/2 of Lot 5, W of W ROW of A1A St. Lucie 29-32-40
OR 474, Page 634 08/21/1974	Perpetual Easement Christ Methodist by the Sea, Inc. for a 5' wide aerial easement for utilities	Veromar Plat 2 PB 1-89, W 5' of E 15' of Lots 8 & 9 less State ROW area 32-32-40
OR 474, Page 635 08/21/1974	Perpetual Easement Marjorie Arnold for a 5' wide aerial easement for utilities	17-33-40, E 5' of Part of Gov lot 1, W and adjacent to W ROW of A1A
OR 474, Page 636 08/21/1974	Perpetual Easement from Stewart Rushton for a 5' wide easement for utilities	Vero Beach Estates PB 5-8 St. Lucie, W 5' of E 15' of Lot 25 bl 16 32-32-40
OR 474, Page 727 08/22/1974	Perpetual Easement from Sarah Fuller Erskine for a 5' wide aerial easement	16-33-40, W 5' of S 100' of N 800' of part of Gov Lot 1, E of E ROW line of A1A
OR 475, Page 889 09/12/1974	Perpetual Easement from Philip Epifano, Trustee for a 5' wide aerial easement for utilities	19-32-40, strip W of and adjacent to W ROW line of A1A as described
OR 477, Page 312 10/04/1974	Perpetual Easement from Carl Walter & William Simmons for a 5' wide aerial easement for transmission facilities	Ocean Corporation Subdivision PB3-9. Lot 6, bl 13 05-33-40 08-33-40
OR 477, Page 784 10/15/1974	Perpetual Easement from Marilyn Grounds for a 10' guy easement	Southern Shores Replat No. 2, 10' guy PB 2-66 18-32-40
OR 477, Page 785 10/15/1974	Perpetual Easement from Barbara Walter for a 10' wide guy easement	Southern Shores RPB eplat No. 2 PB 2-66, 10' guy 18-32-40
OR 478, Page 653 10/31/1974	Perpetual Easement from Horace Gifford for a 5' wide aerial easement for utilities	16-33-40, W 5' of N 16.5' of S 134' of N 1/2 Gov Lot 3...E of E ROW of A1A
OR 478, Page 654 10/31/1974	Perpetual Easement H Bradley & Loraine Hocking for a 5' wide Aerial Easement	River Oaks Estates Unit No. Two PB 7-21 , E 5' of Lot 1 bl 4 32-32-40
OR 478, Page 655	Perpetual Easement from Larry Catron	Ocean Corporation Subdivision

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10/31/1974	Investments for a 5' wide aerial easement for utilities	PB3-9 NE 5' of Tract C 05-33-40 08-33-40
OR 478, Page 656 10/31/1974	Perpetual Easement John Brannelly for a 5' wide Aerial Easement for utilities	Indian River Shores Unit No. 1, PB 4-73, E 5' of lot 1, bl 2 19-32-40
OR 478, Page 657 10/31/1974	Perpetual Easement from River Ridge Estates, Inc. for a 10' wide guy easement for utilities	16-33-40, 10' guy
OR 479, Page 39 11/06/1974	Perpetual Easement Albert & Ruth Helseth for a 5' wide aerial easement for utilities	Vero Beach Estates PB 5-8 St. Lucie, W 5' of E 15' of Lot 25 bl 12, less State ROW 32-32-40
OR 479, Page 40 11/06/1974	Perpetual Easement Raymond & Sylvia Ferro for a 5' wide aerial easement for utilities	Vero Beach Estates PB 5-8 St. Lucie, 5' aerial 32-32-40
OR 479, Page 41 11/06/1974	Perpetual Easement from Ray & Sylvia Ferro 5' wide aerial easement for utilities	Veromar Plat 2 PB 1-89. W 5' of E 15' lot 25, bl 18 32-32-40
OR 479, Page 266 11/12/1974	Perpetual Easement from KC Stevens for 5' wide aerial easement	16-33-40, W 5' of E 15' lot 9 bl 17 less State ROW..begins 20' above grd level
OR 479, Page 267 11/12/1974	Perpetual Easement from Susan Haynes et al for 5' wide aerial easement	Veromar Plat 2 PB1-89, W 5' of S 100' of N 900' of Gov Lot 1, E of E ROW of A1A 32-32-40
OR 479, Page 268 11/12/1974	Perpetual Easement from Stephen & Lucia Bailey for 8' wide Aerial Easement	Ocean Corporation Subdivision PB 3-9, W 8' of E 18' lot 12, bl 9 05-33-40 08-33-40
OR 479, Page 305 11/12/1974	Perpetual Easement William & Virginia Singer 5' wide aerial easement	Silver Shores Unit No. 1, PB4-45, NW 5' of Lot 5 bl 11 29-32-40 30-32-40
OR 479, Page 306 11/12/1974	Perpetual Easement from Edward & Halina Herman for an aerial easement as described (Appx. 5' wide)	River Oaks Estates Unit No, Two PB 7-21, appears to be 5' 32-32-40
OR 479, Page 544 11/15/1974	Perpetual Easement from James & Juanita Benson for a 5' wide aerial easement	Indian Bay PB3-43, E 5' of ot 1, bl 3 5-33-40 8-33-40
OR 479, Page 545 11/15/1974	Perpetual Easement from J Morton & Barbara Caldwell 5' wide aerial easement	Veromar Plat 2 PB 1-89, NE 5' lot 13, bl 1 32-32-40
OR 479, Page 579	Perpetual Easement from Davdi & Audrey	Silver Shores Unit No. 1,

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11/15/1974	Gregg 5' wide aerial easement	PB4-45, W 5' of E 15' lot 27, bl 5 29-32-40 30-32-40
OR 479, Page 580 11/15/1974	Perpetual Easement from Edward & Perry Forman appx 5' wide aerial easement as described	Vero Beach Estates PB 5-8, W 5' of E 15' Lot 42, bl 13 St. Lucie 32-32-40
OR 479, Page 581 11/15/1974	Perpetual Easement from Oslo Pacing Company 5' wide aerial easement	29-32-40, E 5' of part of Gov Lot 3 as described, W of W ROW line of A1A
OR 479, Page 582 11/15/1974	Perpetual Easement Elsebeth Sexton 5' wide aerial easement	Vero Beach Estates PB 5-8, W 5' of E 15' lot 25, bl 15 St. Lucie 32-32-40
OR 479, Page 725 11/19/1974	Perpetual Easement from Della Stringham "for utilities"...but commences 20' above ground...so aerial	16-33-40, W 5' of S 200' of N 1100 ' of Gov Lot 1, E of E ROW of A1A
OR 479, Page 726 11/19/1974	Perpetual Easement Samuel & Lori Burns 5' wide aerial easement	Vero Beach Estates PB 5-8, W 5' of E 15' of Lot 25 Bl 11 St. Lucie 32-32-40
OR 479, Page 727 11/19/1974	Perpetual Easement from David & Sandra Dry 5' wide aerial easement	Vero Beach Estates PB 5-8 , W 5' of E 15' of Lot 50 bl 17 St. Lucie 32-32-40
OR 479, Page 728 11/19/1974	Perpetual Easement from Virginia Goforth aerial easement as described	Bethel-By-The-Sea Unit No. 3, PB3-68, NE corner of Lot 12, bl 14 29-32-40 32-32-40
OR 479, Page 729 11/19/1974	Perpetual Easement from Wallace & Clara King 5' wide aerial easement	Vero Beach Estates PB 5-8 , W 5' of E 15' lot 25, bl 13 St. Lucie 32-32-40
OR 479, Page 730 11/19/1974	Perpetual Easement from Kenneth & Yvonne Wright 5' wide aerial easement	Vero Beach Estates PB, 5-8 St. Lucie, W 5' of E 15' of Lot 50, bl 15 32-32-40
OR 480, Page 659 12/05/1974	Perpetual Easement from Indian River Federal Savings & Loan Assn. 10' Square utility Pole Easement	Vero Beach Estates 5-8 St. Lucie, 10' square for pole 32-32-40
OR 480, Page 661 12/05/1974	Perpetual Easement from Indian River Federal Savings & Loan Assn. for 5' wide aerial easement	Vero Beach Estates 5-8 St. Lucie, 5' aerial over W 5' of E 15' Lot 17 bl 14 & W 5' of E 15' of Lot 42, bl 14 32-32-40
OR 480, Page 663 12/05/1974	Perpetual Easement from The Barbee Company 5' wide aerial easement	Ocean Corporation Subdivision PB3-9, NE 5' of Lots 1 & 2, bl 6,

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		5' 05-33-40 08-33-40
OR 480, Page 664 12/05/1974	Perpetual Easement from Wayne & Peggy Cruber 5' wide aerial easement	16-33-40, W 5' of N 135 ' of S 270 ' of N 405' of part of Gov Lot 3, E of E ROW line of A1 A
OR 480, Page 665 12/05/1974	Perpetual Easement from Mar I of Vero Beach, Inc 5' wide aerial easement	Bethel Isle Unit 1 PB 4-35. E 5' of Lot 1, bl 2 29-32-40 30-32-40
OR 480, Page 666 12/05/1974	Perpetual Easement Riverside Gardens of Vero Beach, Inc	Bethel Isle Unit 1 PB 4-35, E 5' of Lot 1, bl 2 29-32-40 30-32-40
OR 480, Page 918 12/10/1974	Perpetual Easement From Carl Walter & William Simmons, as Trustees (does not indicate trust) 5' wide aerial easement	Ocean Corporation Subdivision PB 3-9. E 5' of Lot 6, bl 13 05-33-40 08-33-40
OR 480, Page 920 12/10/1974	Perpetual Easement from Stewart Rushton 5' wide aerial easement	Vero Beach Estates PB 5-8 St. Lucie, W 5' of E 15' of lot 50, bl 16 32-32-40
OR 481, Page 975 12/27/1974	Perpetual Easement Kenneith & Joan Mesure for water, electrical & sewer transmission lines and mains	Knight's Addition to Edgewood Replat of Blocks 3, 4 & 7 PB 4-16, W 5' of Lots 12, 13, 14, bl 2 St. Lucie 02-33-39
OR 483, Page 760 01/23/1975	Perpetual Easement from Indian River Products Co. utility easement for a 10' square utility pole easement	Vero Beach Estates 5-8 St. Lucie, 10' square utility pole easement 32-32-40
OR 484, Page 461 02/05/1975	Perpetual Easement from J Arthur & Edna Dloha Assignable	Bethel-By-The-Sea Unit No. 3 PB 3 -68, E 5' lot 11, bl 13 29-32-40 32-32-40
OR 484, Page 842 02/12/1975	Perpetual Easement from Acousti Engineering Company of FL for a 5' wide aerial easement	I.D. Jandreau Subdivision PB 3-41, part orf N½ of Lots 6 & 7 & 8 St. Lucie 29-32-40
OR 484, Page 843 02/06/1975	Easement from Acousti Engineering Company of FL for a 5' wide aerial easement	I.D. Jandreau Subdivision PBS 3-41, St. Lucie; part of N½ of Lot 5 & S ½ Lot 6 29-32-40
OR 485, Page 111 02/17/1975	Perpetual Easement from Helen Wilkinson 7' wide aerial easement	Veromar Plat 2 PB 1-89, W 7' of E 17' lot 11, bl 9 32-32-40

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OR 485, Page 112 02/17./1975	Perpetual Easement from Lucille Sterner an aerial easement for electric, cable TW and telephone wires	Bethel-By-The-Sea Unit No. 3 PB 3-68, E 5' of Lot 10, bl 13 29-32-40 32-32-40
OR 485, Page 441 02/21/1975	Perpetual Easement from Christ Methodist by the Sea, Inc. an aerial easement as described for utilities	Bethel-By-The-Sea Unit No. 3, as described 3-68 29-32-40 32-32-40
OR 485, Page 442 02/21/1975	Perpetual Easement from First Federal Savings & Loan Assn of Fort Pierce an aerial easement for utilities	River Oaks Estates Unit No. One PB 6-80, E 5' of Lot 1, bl 2, E5' of lot 1, bl 2 32-32-40
OR 485, Page 869 03/03/1975	Perpetual Easement from the Diocese of Orlando for utilities, as described	32-32-40, appears to be 5' near W ROW line of A1A and south of Gov Lot 8
OR 485, Page 987 03/04/1975	Order of Taking... for Parcel 27, Aerial Easement over E 5' of Lot 5, 614; Parcel 28 Aerial Easement, E 5' lots 3 & 4 , bl 4	Silver Shores Unit No. 1, PB 4-45, E 5' of Lot 5, bl 4; Parcel 28 Aerial Easement, E 5' lots 3 & 4 , bl 4 29-32-40 30-32-40
OR 487, Page 960 04/05/1975	Order of Taking... for aerial easement over E 5' of Lot 3, bl 2; and Guy easements over described areas; Aerial easement over W 5' of E 15' of lot 50, bl 11 less state ROW	29-32-40 Bethel Isle Unit 1 PB 4-35, over E 5' of Lot 3, bl 2; and Guy easements over described areas; Aerial easement over W 5' of E 15' of lot 50, bl 11 less state ROW 29-32-40 30-32-40 Silver Shores Unit No. 1, PB 4-45 29-32-40 30-32-40 Vero Beach Estates PB 5-8 St. Lucie 32-32-40
OR 491, Page 991 06/03/1975	Perpetual Easement from Kent & Clara Brown for water, electrical & sewer transmission lines and mains	Brae Burn Park Subdivision PB 3-23, W 5' of E 10' lot 15, bl 3 11-33-39
OR 492, Page 213 06/06/1975	Perpetual Easement from Faye Keen for water, electrical & sewer transmission lines and mains	Brentwood Subdivision Unit 2 PB 4-100, S 2/5' of N 10' of Lot 7, bl 2 11-33-39
OR 492, Page 214 06/06/1975	Perpetual Easement from James& Barbara Huff for water, electrical & sewer transmission lines and mains	Osceola Park Home Sites Addition to Vero PB 3-58 , W 5' of Lot 4 bl 1 St. Lucie

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		02-33-39
OR 493, Page 146 06/20/1975	Perpetual Easement from Mark I of Vero Beach, Inc. for electric transmission lines...describes 5' aerial easement	Bethel Isle Unit 1 PB 4-35, E 5' of Lot 2, bl 2 29-32-40 30-32-40
OR 494, Page 695 07/15/1975	Perpetual Easement from Ross Sweeney for water, electrical & sewer transmission lines and mains	Osceola Park Home Sites Addition to Vero PB 3-58, for W 5' of Lot 4, bl 1 St. Lucie 02-33-39
OR 494, Page 725 07/15/1975	Perpetual Easement from Alfred & Donna Scott to City & Southern Bell for the construction & maintenance of light and telephone poles along E 10' of described property	29-32-39, Tract 23, E 10'
OR 498, Page 386 09/04/1975	Perpetual Easement from Ronald W. Hadley, Inc. for utilities	01-33-38, E 15' of the S 15' of described land
OR 500, Page 196 09/26/1975	Perpetual Easement St. Pierre Enterprises, Inc. for utilities	Pine Terrace PB 1-9, E 6' of Lot 13, bl 1 10-33-39
OR 500, Page 782 10/06/1975	Perpetual Easement from Southern Bell Telephone & Telegraph for utility facilities	Vero Beach Estates PB 5-8, S 5' of Lot 6, bl 5 St. Lucie 32-32-40
OR 503, Page 174 11/07/1975	Perpetual Easement from John Vetter for utilities	Veromar Plat 1 PB 1-88 , N 5' of S 10' of Lots 1 & 2, bl 25 31-32-40
OR 503, Page 680 11/17/1975	Perpetual Easement from Community Federal Savings & Loan Association of Riviera Beach for utilities	Bethel-By-The-Sea Unit No. 1 PB 3-19, 20' strip of land between Lots 9, 10, 11, 1, 2 & 3, Bl 5, and Lots 4, 5, 6, 7, 8 & A, Bl 5 29-32-40 32-32-40
OR 504, Page 783 12/04/1975	Perpetual Easement from Bartlett & Margaret Baldwin for water, electric & sewer transmission lines & mains	Brae Burn Park Subdivision PB 3-23, W 5' of E 10' lot 5, bl 4 11-33-39
OR 506, Page 320 12/30/1975	Perpetual Easement from NF & Clara Lybrand for utilities	35-32-39, E 10' of described land
OR 506, Page 321 12/30/1975	Perpetual Easement from Chester Hogan et al for utilities	35-32-39, E 10' of described land
OR 506, Page 323 12/30/1975	Perpetual Easement from The Riomar Country Club for utilities	05-33-40, 5' (2.5' strip of land on each side of described centerline)
OR 506, Page 324 12/30/1975	Perpetual Easement from The Riomar Country Club for utilities	05-33-40, as described
OR 506, Page 325 12/30/1975	Perpetual Easement from the Riomar Country Club	05-33-40, as described

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OR 506, Page 326 12/30/1975	Perpetual Easement The Riomar Country Club for utilities	Riomar Subdivision Plat No. 2-27, as described 05-3340
OR 506, Page 327 12/30/1975	Perpetual Easement from The Riomar Country Club 5' wide aerial easement	05-33-40, as described
OR 506, Page 328 12/30/1975	Perpetual Easement from The Riomar country Club for a 5' wide aerial easement	05-33-40, as described
OR 506, Page 726 01/06/1976	Perpetual Easement from Robert & Wanda Grice for utilities	Osceola Park Home Sites Addition to Vero PB 3-58, E 5' of Lot 14, Bl 2 St. Lucie 02-33-39
OR 509, Page 585 02/04/1976	Perpetual Easement Willard & Joan Siebert for any & all municipal purposes	Vero Beach Estates PB 5-8, N 5' of Lot 50 bl 2 St. Lucie 32-32-40
OR 509, Page 832 02/09/1976	Perpetual Easement from Claud & Ann Mathis " for ingress & egress for the purpose of installing & maintain utilities and electric distribution lines "on the land described	13-33-39, S 7.5' of N 728.5'
OR 509, Page 834 02/09/1976	Perpetual Easement from James & Gladys Dempsey "for ingress & egress for the purpose of installing & maintaining utilities and electric distribution liens on the " described land	13-33-39, S 7.5' of N 721'
OR 510, Page 366 02/17/1976	Perpetual Easement from William Hartley for utilities	12-33-39, N 7.5 ' of W 500' of E 535' of SEQ of SWQ
OR 513, Page 671 03/29/1976	Perpetual Easement from John Prentiss for utilities	Veromar Plat 1 PB -88, N 5' of S 10' of E 35' lot 8 & N 5' of S 10' lot 9, bl 25 31-32-40
OR 513, Page 672 03/29/1976	Perpetual Easement Valjean & Eithel Pinchbeck for utilities	Veromar Plat 1 PB 1-88, 5' as described 31-32-40
OR 513, Page 673 03/29/1976	Perpetual Easement from Charles Gaines, Jr. for utilities	Veromar Plat 1 PB 1-88, 5' wide 31-32-40
OR 513, Page 674 03/29/1976	Perpetual Easement from Theodore & Mary Andrews for utilities	Veromar Plat 1 PBI-88, 5' wide 31-3240
OR 513, Page 675 03/29/1976	Perpetual Easement from Howard & Yvonne Mickelson for utilities	Veromar Plat 1 PB 1-88, 5' wide 31-32-40
OR 513, Page 676 03/29/1976	Perpetual Easement from William & Josette Burnell for utilities	Veromar Plat 1 PB 1-88, 5' wide 31-32-40
OR 513, Page 678 03/29/1976	Perpetual Easement from Jane Whittemore for utilities	Veromar Plat 1 PB1-88, 5' wide 31-32-40
OR 513, Page 679	Perpetual Easement from John Vetter for	Veromar Plat 1

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03/29/1976	utilities	PB 1-88, 5' wide 31-32-40
OR 513, Page 680 03/29/1976	Perpetual Easement from J Rooney & H Constance Roth for utilities	Veromar Plat 1 PB 1-88, 5' wide 31-32-40
OR 515, Page 73 04/13/1976	Perpetual Easement from El Vero Villa, Inc. for utilities	El Vero Villa Subdivision PB 4-97 , 20' wide, St. Lucie 04-33-39
OR 517, Page 200 05/06/1976	Perpetual Easement from Florida Baptist Convention for the location, construction & maintenance of electrical power lines, poles, guy lines and anchors	Buckinghammock PB 6-3, E 20' of W 35', Tract A 36-32-39
OR 521, Page 607 06/21/1976	Perpetual Easement from St. Vincent De Paul Society of Indian River County, Inc. for utility purposes	Highland Park Plat No. 3, PB2-4, W 5' of unplatted property designated as A on sketch 01-33-39 02-33-39 11-33-39 12-33-39
OR 523, Page 308 07/08/1976	Perpetual Easement from Bellah & Earnes Law for drainage and location of utilities	J.A. Frere Subdivision PB 4-30 St. Lucie, E 10' of S 431.37' of unnumbered lot 01-33-39 02-33-39
OR 527, Page 377 08/23/1976	Perpetual Easement from Carl & Martha Struever for all municipal purposes	Bethel-By-The-Sea Unit No. 3 PB 3-68, E 5' of Lot 7 bl 10 29-32-40 32-32-40
OR 528, Page 316 09/01/1976	Perpetual Easement from J. Caleb & Melvine Clarke for all municipal purposes	Bethel-By-The-Sea Unit No. 3., PB3-68, E 5' of Lot 2, bl 10 29- 32-40 32-32-40
OR 530, Page 54 09/23/1976	Perpetual Easement from Riomar Bay, Inc. for utilities	05-33-40, 10' wide (2 locations as described)
OR 530, Page 55 09/23/1976	Perpetual Easement from Riomar Bay, Inc. for utilities	05-33-40, 10' wide as described
OR 530, Page 56 09/23/1976	Perpetual Easement from Riomar Bay, Inc. for guy easement for the location & maintenance of utilities	05-33-40, 10' wide as described, in 2 locations)
OR 530, Page 57 09/23/1976	Perpetual Easement from Riomar Bay, Inc. for a triangular aerial easement for utilities	05-33-40, as described
OR 532, Page 1 10/07/1976	Perpetual Easement from Ralmar Associates, Inc. for a utility easement	Bethel Isle Unit 2 PB4-71, as described 29-32-40 30-32-40 Bethel Isle Unit 2 Re- plat 5-33 29-32-40 30-32-40
OR 532, Page 3 10/07/1976	Perpetual Easement from Ralmar Associates, Inc. for access to service utilities	Bethel Isle Unit 2 PB4-71, as described

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		29-32-40 30-32-40 Bethel Isle Unit 2 Re-plat 5-33 29-32-40 30-32-40
OR 532, Page 158 10/11/1976	Perpetual Easement from Florida Baptist Convention for the location, construction & maintenance of electrical power lines, poles, guys and anchors	Buckinghammock PB6-3, E 20' of W 35' of Tract A 36-32-39
OR 534, Page 905 11/12/1976	Perpetual Easement from Fred & Lois Carlsen for the location & maintenance of utilities	Mc Ansh Park Replat of Blocks 3, 4, 5, 31 & 32, PB2-55, W 3' of Lots J & K, Bl 3, less part of Lot K described 02-33-39 35-32-39
OR 537, Page 689 12/13/1976	Perpetual Easement from Riomar Bay, Inc. for aerial 5' wide for utilities	Riomar Subdivision PB2-18, 5'...E5' of Lot 31, bl 1 & E5' of Lot 22, Bl 1 05-33-40
OR 538, Page 540 12/21/1976	Perpetual Easement from Jack & Sarah Shaw for utilities	Bethel-By-The-Sea Unit No. 3, PB3-68, W 5' of Lot 8 bl 10 29-32-40 32-32-40
OR 553, Page 939 06/06/1977	Perpetual Easement from Ralmar Associates, Inc. for a utility easement for electric, water, sewer, telephone & cablevision as described	Bethel Isle Unit 2 Re-plat, PB5-33, 12' wide 29-32-40 30-32-40
OR 553, Page 941 06/06/1977	Perpetual Easement from Ralmar Associates for an underground electric utility easement	Bethel Isle Unit 2 Re-plat, PB5-33, 5' wide as described 29-32-40 30-32-40
OR 554, Page 1902 07/08/1977	Perpetual Easement from Vincent Rogers for utilities	Royal Gardens PB1-52, N 5' of E 20' of 10 <sup>th</sup> Avenue, N of 29 <sup>th</sup> St. 36-32-39
OR 558, Page 2386 10/21/1977	Perpetual Easement from Vincent Rogers for utilities	Royal Gardens PB1-52, N 5' of former 10 <sup>th</sup> Ave, N of 29 <sup>th</sup> Street 36-32-39
OR 558, Page 2390 10/21/1977	Perpetual Easement from Lucile II. Kersey for utilities	Royal Gardens PB1-52, W 25' of Former 10 <sup>th</sup> Ave, N of 29 <sup>th</sup> St. 36-32-39
OR 558, Page 2392 10/21/1977	Perpetual Easement from Lucile H. Kersey for utilities	Royal Gardens PB1-52, N 5' of Former 10 <sup>th</sup> Ave, N of 29 <sup>th</sup> St. 36-32-39
OR 559, Page 181 10/31/1977	Perpetual Easement from Robert Cox & John Lester for location, relocation , maintenance	12-33-39, as described (appears to be 5')

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	and erection of electric lines, poles, guy wires, supports and other electrical facilities over described land	
OR 559, Page 2173 11/17/1977	Perpetual Easement from George & Sue Barkett for utilities	Royal Park Plat No. 7 PB1-36, 6' wide, 36-32-39 01-33-39
OR 562, Page 2115 02/02/1978	Perpetual Easement from River Ridge Estates, Inc. utilities and cablevision	River Ridge Estates PB8-80, S 7.5' of Block B & N 7.5' of Lot 19 16-33-40 17-33-40
OR 566, Page 2283 05/09/1978	Perpetual Easement from Tropic Groves Villas, Inc. drainage and utilities including cablevision	Vero Land Company's Subdivision PB 3-19, as described St. Lucie 12-33-39
OR 566, Page 2448 05/10/1978	Perpetual Easement from Arthur R. DeMarzo for the construction, location, horizontal & vertical relocation, maintenance, repair & reconstruction of utilities of any description whatsoever	Jacoby's Addition PB 4-54, W 5' of Lot 1, bl 2 St. Lucie 02-33-39
OR 570, Page 1870 08/01/1978	Deed of Right of Way from Glynn & Jeanette Harp for road, water mains, pipes sewers, storm sewers, electric lines "and other utility"	06-33-40, N 30' of N 2 acres of W 10 acres of Gov Lot 6, Section and/or use as a public street/thoroughfare 6
OR 570, Page 2619 08/04/1978	Perpetual Easement from William Scott for drainage and overhead & underground electric power line, and sanitary sewers, storm sewers, electric lines, electric poles, guys, "etc." and appurtenances	01-33-39, 10' in E-W direction along N 10'
OR 570, Page 3021 08/08/1978	Perpetual Easement from Fred T. Gallaher, Trustee of unnamed July 15, 1976 trust for "water, electrical and sewer transmission lines and mains"	Dr. Richard E. Bullington's Subdivision 2-5 St. Lucie, as described 01-33-39
OR 573, Page 2081 09/27/1978	Perpetual Easement from The Indian River County Hospital District for public utilities and drainage	36-32-39, W 20' of NWQ of NWQ 36 & S 10' of N 85' of NWQ of NWQ of Sect 36 & E 20' of NEQ of NWQ of 36 & S 20' of NWQ of NWQ of 36...subject to right of Indian River Hospital District to use road ROW over parcels for access
OR 573, Page 2083 09/27/1978	Perpetual Easement from Dorothy Cain for drainage and public utilities	35-32-39, E 10' of N 1/2 of NEQ of NEQ
OR 573, Page 2085 09/27/1978	Perpetual Easement from Dorothy Cain for drainage and public utilities	35-32-39, E 10' of N 1/2 of NEQ of NEQ
OR 574, Page 1434 10/11/1978	Perpetual Easement from Patricia Van Busch for electrical transmission lines	Pebble Beach Development No. 1 PB7-83, W 200' of S 5' of Lot

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		34 19-32-40 20-32-40
OR 574, Page 1435 10/11/1978	Perpetual Easement from Robert & Betty Lloyd for electrical transmission lines	Pebble Beach Development No. 1, PB 7-83, E 207.5' of W 220' of N 5' of Lot 35 19-32-40 20-32-40
OR 574, Page 2098 10/16/1978	Perpetual Easement from John & Ruth Livingston for electric, telephone, cable lines...for underground utilities	Smuggler's Cove PB8-29, appears to be 10' 16-33-40
OR 577, Page 228 12/04/1978	Perpetual Easement from Robert & Kim McMichael for water mains, pipes, sewers, storm sewers, electric lines and other utilities	Kennedy Terrace PB1-3, W 5' of Lot 10, bl 8 03-33-39
OR 584, Page 1155 05/02/1979	Perpetual Right of Way from William Scott for road, water mains, pipes, sewers, storm sewers, electric lines and other utilities and for use as a public street	Highland Park PB4-69 St. Lucie, as described 01-33-39 02-33-39 12-33-39
OR 585, Page 2387 06/01/1979	Perpetual Easement from Donald Ames et al for electric service to a lift station	36-32-39, E 10'
OR 587, Page 2217 07/10/1979	Perpetual Easement from Country Village, Inc. for sewers, poles, water pipes, drains, telephone & electric cables or ducts	Royal Park Plat No. 3 PB4-88 St. Lucie, W 3' of Lot 7, Bl 6, Plat 3 36-32-39
OR 587, Page 2373 07/11/1979	Perpetual Easement from Indian River County for roads, water mains, pipes, sewers, storm sewers, electric lines and other utilities	Vero Beach Estates PB5-8 St. Lucie, N 5' and E 25' of W 35' of lot 13, bl 10 32-32-40
OR 588, Page 827 07/20/1979	Perpetual Easement from David Shedd, trustee easement for public and private utilities with	River Ridge Estates PB 8-80, E 15' of Lot right of access 14 16-33-40 17-33-40
OR 590, Page 2748 09/18/1979	Perpetual Easement from Benjamin & Janice Block to City, Southern Bell Telephone, AT&T and Frank & Mary Schlitt (latter is for access)... for the installation, etc. of water mains, pipes, sewers, storm sewers, electric lines and other utilities	Joel Knight's Addition To Vero PB 3-13 St. Lucie, appears to be 7.5' 01-33-39
OR 590, Page 2751 09/18/1979	Perpetual Easement from Frank & Mary Schlitt to City, Southern Bell & AT&T and Ben and Janice Block ... for water mains, pipes, sewers, storm sewers, electric lines and other utilities	Steele's Re- subdivision of Part of Section 1-33-39, PB3-7 , appears to be 7.5' as described [[handwritten note says 100' x 7.5']] St. Lucie 01-33-39
OR 590, Page 2753 09/18/1979	Perpetual Easement from Thomas & Nellie Tahnoose for water mains, pipes, sewers,	Joel Knight's Addition To Vero PB 3-13 St. Lucie, appears to be

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	storm sewers, electric lines, underground cables, wires and conduits, etc.	15' 01-33-39
OR 593, Page 1679 11/06/1979	Perpetual Easement from Vero Mar Development, Ltd. To City, Southern Bell Tele & Florida Cablevision ....for a general utility easement including for electric lines	16-33-40, specific descriptions for Lift Station & Force Main
OR 594, Page 440 11/19/1979	Perpetual Easement from Indian River County to City, Southern Bell and Florida Cablevision and future designees for City...for a general	Town of Indian River PB2-12 St. Lucie, Part of a 10' wide N-S utility easement that includes electric lines Alley between lots 20 through 23 & appx 92' long 02-33-39
OR 594, Page 1420 11/28/1979	Perpetual Easement from Barbara & Robert Latimer, Jr. to City, Bell South and FL, Cablevision and further designees of City, includes for electric lines	Joel Knight's Addition To Vero PB3-13 St. Lucie, as described, appears to be appx 20' with road access in S 15' of easement area 01-33-39
OR 594, Page 1423 11/28/1979	Perpetual Easement from Gourmet Associates to City, Bell South and FL, Cablevision and further designees of City, includes for electric lines	Vero Isles Unit 1 PB3-18. SW 5' of NE 1/2 of Lot3 bl 1 31-32-40 36-32-39
OR 594, Page 1425 11/28/1979	Perpetual Deed of Utility Facilities and Easements from "David Shed, Trustee" to City... includes access easement	River Ridge Estates 8-80 16-33-40 17-33-40
OR 594, Page 1427 11/28/1979	Perpetual Deed of Utility Facilities from Ralmar Associates, Inc. for lift stations, motors, pumps, electrical panels, force mains, sewer lines, manholes which exist in Treasure Cove subdivision & Ten Coins Subdivision	Treasure Cove Subdivision9-18 16-33-40 Ten Coins On The Ocean Subdivision 9-38 16-33-40
OR 596, Page 2402 01/18/1980	Perpetual Easement from Vero Beach YMCA< Inc. to City, Bell South and FL, Cablevision and further designees of City, includes for electric lines	10-33-39, 12' wide
OR 598, Page 2558 03/05/1980	Perpetual Easement from Global Paving Systems, Inc. to City, Bell South and FL, Cablevision and further designees of City, includes for electric lines	22-32-39, as described (appears to be 15')
OR 599, Page 384 03/12/1980	Perpetual Easement from Ralmar Associates, Inc. for utilities (attached Schedule provides for Underground Electric Service)	35-32-39, 17' wide Medical Arts Center Cluster 1
OR 599, Page 387 03/12/1980	Perpetual. Easement from Dorothy Cain for utilities (Schedule attached provides for Underground Electric Service)	35-32-39, 17' wide Medical Arts Center Cluster 1
OR 599, Page 390 03/12/1980	Perpetual Easement from Raymond Della Porta et al for utilities (attached Schedule provides for Underground Electric Service)	35-32-39, 17' wide Medical Arts Center Cluster 1
OR 599, Page 393	Perpetual Easement from Edward & Mary	35-32-39, 17' wide

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03/12/1980	Lou Attarian for utilities (Schedule attached provides of Underground Electric Service)	Medical Arts Center, Cluster 1
OR 599, Page 2985 03/27/1980	Perpetual Easement from <b>Indian River Farms Water Control District</b> for utility construction, maintenance and use of General public	35-32-39, 10' wide 5' on either side of described line in S 1/2 of above Section, Beginning at northerly corner of Lot 1, Bl 34, Plat No 2, McAnsh Park Subdivision
OR 602, Page 2430 05/20/1980	Deed of Utility Facilities from Dominion Mortgage & Realty Trust & Great American Properties-Florida, Inc for water lines, electric lines, sewer lines and mains	06-33-40, 20' wide
OR 602, Page 2433 05/20/1980	Perpetual Easement from Dominion Mortgage & Realty Trust and Great American Properties- Florida, Inc. to City, Southern Bell and Florida Cable Vision, AT&T and further designees of City for utilities including electric lines	06-33-40, 20' wide
OR 602, Page 2641 05/21/1980	Perpetual Easement from Peter & Celia Liddell et al utility easement for access over W 26' of described property	31-32-39, 26' W 10 acres of E 20 acres, tract 6
OR 603, Page 141 05/28/1980	Right of Way from J. Thomas & Jacqueline Springer for road, water mains, pipes, sewers, storm sewers, electric lines and other utility use and for use as public street	03-33-39, E 25' of W 10 acres of E 20 acres, Tract 8....Less S 50' condemned for State Road 60
OR 603, Page 1656 06/10/1980	Perpetual Easement from Joseph & Grace Mezzina to City, Southern Bell, Florida Cablevision, AT&T and further designees of City for utilities including electric lines	Royal Park Plat No. 2 PB4-79 St. Luck, S 10' of Lot 21 & S 10'[ of E 25' of Lot 20, bl 21 36-32-39 31-32-40 01-33-39 06-33-40
OR 603, Page 1659 06/10/1980	Perpetual Easement from The Indian River County School Board to City, Southern Bell, Florida Cablevision, AT&T and further designees of City for utilities including electric lines	11-33-39, W 15' of NWQ of NWQ
OR 605, Page 1044 07/24/1980	<b>PERMIT from Indian River Farms Water Control District for utilities</b>	36-32-39, W 25' of E 184' of S 300' of NWQ of SWQ
OR 605, Page 1047 07/24/1980	<b>PERMIT from Indian River Farms Water Control District for utilities</b>  <b>FOR WATER MAIN</b>	Booker T. Washington Addition To The Town Of Vero pb2-34 St. Lucie, 15' WIDE UTILITY EASEMENT, 3'-e AND 12' w OF DESCRIBED LINE 35-32-39
OR 609, Page 1384 10/06/1980	Perpetual Easement From Vero Beach YMCA, Inc "15' utility easement	10-33-39, 15' wide
OR 617, Page 1223 02/19/1981	Easement from Freda Waltz for access and for electric transmission & distribution lines	E 10' of W 50' of N 10 ac Tract 12, M&B

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	and appurtenances including guys and ...	33-32-39
OR 617, Page 1225 02/19/1981	Easement from Henry & Deana Hartsfield for access and for electric transmission & distribution lines and appurtenances including guys and ...	W 15' of W ½ of E 20.92 ac and Tract 4 33-32-39
OR 617, Page 2666 03/04/1981	Perpetual Easement from William & Barbara Glenn for access and for transmission & distribution lines and appurtenances including guys and anchors	Lasar Park PB2-20, S 15' of W 35' of E 45", Lot 2, bl 2 32-32-39
OR 618, Page 135 03/06/1981	Perpetual Easement from Gourmet Associates to City, Southern Bell, Florida Cablevision and further designees of city for utility purposes including electric lines	Vero Isles Unit 1 PB 3-18, as described, appears to be 20' 31-32-40 36-32-39
OR 620, Page 2269 04/16/1981	Perpetual Easement Edward & Adele Papin for underground electric cable	Surfside Estate PB6-62, W 10' of Lot 13 21-33-40 22-33-40
OR 621, Page 1476 04/28/1981	Perpetual Easement from Brevco Properties, Inc. public utility easement	Highland Park Plat No. 2, PB 1-67, 15' wide easement 1-33-39 12-33-39
OR 623, Page 953 05/26/1981	Perpetual Exclusive (except for Grantor's, their successors and assigns right to use) Easement from Sam & Nancy Moon for electric transmission and distribution lines and appurtenances including guys and anchors	4-33-39, E 20' of W 50' of W 302' of Tract 12
OR 624, Page 1375 06/01/1981	Easement from Patrick & Patricia Michael for electric transmission and distribution lines and appurtenances including guys and anchors	E 20' of W 45' of W ½ Tract 5, less N 1120' & E 450' 33-32-39
OR 624, Page 1376 06/10/1981	Perpetual Exclusive (except for Grantor's their successors and assigns right to use) Easement from Benjamin Bailey III for electric transmission and distribution lines and appurtenances including guys and anchors	04-33-39, E 10' of W 50' of W 20 acres of Tract 4
OR 625, Page 297 06/22/1981	Perpetual Easement from Saddle River Oaks, Inc. for municipal purposes	Walter Kitching's Subdivision PB 4-5 St. Lucie, N 10' of part of S 25' of unnumbered Street North of Block 3 32-32-40
OR 628, Page 557 08/07/1981	Perpetual Easement from Robert & Marian Rice for electric facilities, telephone lines, cablevision lines	24-33-39, 5' strip in E ½ of N 15 acres of NEQ of SEQ Est of Old Dixie Highway, as described
OR 629, Page 2196 09/04/1981	Perpetual Easement from Rene VanDeVoorde, Trustee for electric facilities, telephone lines and cablevision lines	23-32-39, S 5' & S 25' of W 15' of described parcel in N 225.01' of SEQ of SWQ Est of new US

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		1
OR 632, Page 595 10/16/1981	Perpetual Non-exclusive Easement from Indian River County Hospital District for “electrical supply and distribution system “	36-32-39, two 10’ wide easements, one is around a transformer pad easement
OR 632, Page 1809 10/26/1981	Perpetual Easement from Frank & Joan Stawara for utility purposes	10-33-39, N 10’ of the E 10’ of the W 20 acres of Tract 6
OR 633, Page 133 11/02/1981	Perpetual Easement from Douglas & Pamela Mills et al for electric transmission and distribution lines, poles and appurtenances including guys and anchors, and access	27-32-39, the N 60’ of the N half of E 10 acres of Tract 13 & N 60’ of W 20.5 acres of Tract 14
OR 633, Page 829 11/05/1981	Perpetual Easement from Timber Ridge, Inc. for an electric power line and appurtenances, with access	24-33-39, E 200’ of N 10’ of S 660’ of Tract 15
OR 633, Page 2327 11/16/1981	Perpetual Easement from Christopher & Kathryn Ekonomou for electric facilities, telephone lines and cablevision lines	12-33-39, N 5’ of described land
OR 633, Page 2329 11/16/1981	Perpetual Easement from Christopher & Kathryn Ekonomou for electric facilities, telephone lines and cablevision lines	12-33-39, N 5’ of described property
OR 633, Page 2331 11/16/1981	Perpetual Easement from Christopher & Kathryn Ekonomou for electric facilities, telephone lines and cablevision lines	12-33-39, 4’(?)
OR 633, Page 2902 11/19/1981	Perpetual Easement from the Moorings Development Company for electric facilities, telephone lines and cablevision lines	Moorings Unit Six PB10-63, as described 27-33-40 28-33-49
OR 633, Page 2904 11/19/1981	Perpetual Easement from the Moorings Development Company for electric facilities, telephone lines and cablevision lines	Moorings Unit Six PB10-63, as described 27-33-40 28-33-49
OR 634, Page 2371 12/09/1981	Perpetual Easement William Glenn Jr. & Barbara Glenn for electric transmission & distribution poles and appurtenances	Lasar Park PB 2-20, S 15’ of W 35’ of E 45’ of Lot 12, bl 2 32-32-39
OR 635, Page 2378 12/30/1981	Perpetual Easement from John Patrick & Olga Malone for electric facilities, telephone lines and cablevision lines 20 acres of Tract 9	32-32-39, W 5’ of E 250’ of S 5 acres of E
OR 636, Page 2636 01/20/1982	Perpetual Easement from Rogers Brothers Groves, Inc. for electric facilities, telephone lines and cablevision lines	23-32-39, (10’?)
OR 637, Page 807 01/28/1982	Perpetual Easement from William Graves IV for electric facilities, telephone lines and cablevision liens	31-32-39, E 10’ of W 7.38 acres of E 17.38 acres of Tract 5
OR 637, Page 2544 01/21/1982	Easement from Los Angeles Dodgers for electric transmission and distribution lines, poles and appurtenances	E 25’ of W 50’ of Tract 13 33-32-39
OR 637, Page 2546 01/21/1982	Easement from Los Angeles Dodgers for electric transmission and distribution lines, poles and appurtenances	E 25’ of W 50’ of Tract 12, Less ... 33-32-39
OR 637, Page 2548	Easement from Aloma, Inc. for electric	E 25’ of W 50’ of N 10ac Tract

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01/21/1982	transmission and distribution lines, poles and appurtenances	12 & S 55' of N 85' of E 30' of W 683.28' of N 10 ac, Tract 12 33-32-39
OR 637, Page 2550 01/21/1982	Easement from Peter O'Malley for electric transmission and distribution lines, poles and appurtenances	W 15' of E 20 ac of Tract 5, N 20' of S 50' of E 55' of W 70' of E 20 ac Tract 5, S 15' of N 45' of E 1/2 of E 20.92 ac Tract 4 33-32-39
OR 637, Page 2552 01/21/1982	Easement from Dodgertown, Inc. for electric transmission and distribution lines, poles and appurtenances	E 25' of W 50' of Tract 12 of M&B 33-32-39
OR 638, Page 1265 02/04/1982	Easement from Peter O'Malley for electric transmission and distribution lines, poles and appurtenances	E 15' of W 30' of W 1/2 of E 20.92 ac of Tract 4 33-32-39
OR 639, Page 1215 03/11/1982	Perpetual Easement from Frank Zorc, Trustee to Southern Bell, City, AT&T, Florida Cablevision and other public or private utilities as the City may determine for a general utility easement including for electric lines	Colonial Heights S/D PB10-97, 10' over lots 1 through 28 inclusive 15-33-39
OR 640, Page 691 03/26/1982	Perpetual Easement from Oceanridge Properties, Inc. et al for water lines, drains, sewers and access... installation of utilities for Oceanridge subdivision..	Oceanridge Subdivision 10-78 21-33-40 22-33-40
OR 640, Page 694 03/26/1982	Perpetual Easement from Oceanridge Properties, Inc et al for utility facilities	Oceanridge Subdivision PB10-78, as shown in Certificate of Dedication (not included) 21-33-40 22-33-40
OR 640, Page 2216 03/11/1982	Easement from Sun Banks of Florida for electric facilities, telephone lines and cablevision lines	Pelican Cove Subdivision, Unit No. 1, PB! 3-75; M&B Tract A 05-33-40
OR 646, Page 2158 07/22/1982	Perpetual Easement from Indian River County Hospital District for electrical supply and distribution system	36-32-39, 15' easement as described
OR 646, Page 2777 07/28/1982	Ordinance abandoning part of ROW in Lots 1,2,3 Ward's subdivision PB 2, P 12....Retaining a utility easement in Section 1	Ward's Subdivision PB 2-12 01-33-39
OR 646, Page 2780 07/28/1982	Ordinance abandoning part of Road ROW in 10' alley N & S of 23rd Street as described....BUT retaining a utility easement in Section 1 property	Town of Indian River PB 2-12 St. Lucie 02-33-39
OR 647, Page 1201 08/06/1982	Perpetual Easement Earl Mackintosh, Jr. Individually & as trustee of Vero Beach Yacht Basin Joint Venture for drainage and utilities , with access over the easements	36-32-39 31-32-40 10' & 20' as described
OR 647, Page 2273 08/17/1982	Perpetual Easement from Nancy & Jack Townsend III for public utility and drainage	Quail Run PB9-39, N 20' of S 30' lot 9 & N 20' of S 30' lot 22 10-33-39

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OR 649, Page 986 09/01/1982	Easement from Indian River County for electric facilities, telephone lines and cablevision lines	M&B from Lateral "J" Canal & South Relief Canal in Tract 3 24-33-39
OR 649, Page 987 09/01/1982	Easement from Indian River County for electric facilities, telephone lines and cablevision lines	M&B from Lateral "J" Canal & South Relief Canal 13-33-39
OR 649, Page 2765 09/13/1982	Easement from south Ocean Drive Condominium Assoc for underground easement for utility service	M&B from NW corner Lot 1, Blk 14 Ocean Corporation Subdivision
OR 650, Page 1315 10/12/1982	Perpetual Easement from H. William Whitacre for electric facilities, telephone lines and cablevision lines	34-33-40, N 10' of W 600' of land E of State Road A1A
OR 650, Page 2469 10/19/1982	Perpetual Easement from Justice Builders, Inc. for water mains, fire hydrants , utilities and telephone and cablevision	Victoria PB 10-84, as described 19-32-40
OR 650, Page 2471 10/19/1982	Perpetual Easement from Justice Builders, Inc. for electric facilities, telephone lines and cablevision lines	Victoria PB10-84, electric utility easement, beginning at intersection of of E ROW of State Road A1A & S line of Victoria Subdivision 19-32-40
OR 654, Page 325 12/21/1982	Perpetual Easement from Louis & Shelby Perkins for electric facilities, telephone lines and cablevision lines & aerial easement	Ten Coins On The Ocean Subdivision N 12' of Lot 10 & Aerial Esmt as described 9-38 16-33-40
OR 655, Page 2263 01/14/1983	Perpetual Easement from Arthur & Evelyn Smith for drainage, water, sewer, water, electric, telephone and cable facilities	Riomar Subdivision Plat No. 2 PB 2-27, S 10' of N 15' of Lot 18, bl 2 & 5' N 15' lot 19, bl 2 05-33-40
OR 655, Page 2266 01/14/1983	Perpetual Easement from Nancy Cook for drainage, water, sewer, water, electric, telephone and cable facilities	Riomar Subdivision Plat No. 2, PB 2-27, 5' of cured street know as Painted Bunting Land 05-33-40
OR 655, Page 2268 01/14/1983	Perpetual Easement C&L Construction Company for drainage, water, sewer, water, electric, telephone and cable facilities	Riomar Subdivision Plat No. 2, PB 2-27 , 10' of the N 15' of Lot 20 & a 15' [ of W half of 50' curved street, Painted Bunting Lane, 15' E half of Painted Bunting Lane, 10' utility easement over N 15' subplot 20 bl 2 05-33-40
OR 661, Page 614 04/11/1983	Perpetual Easement from Florida-Vero Beach, Ltd for electric, telephone and cable facilities	12-33-39, two 5' strips , two 20' square, and described
OR 661, Page 616 04/11/1983	Perpetual Easement from Frank Bates Groves, Inc. electric, telephone and cable facilities...description provides for aerial easement	31-32-39, N 5' of S 20' of described parcel

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OR 664, Page 821 05/31/1983	Perpetual Easement from James & Lora Adamson electric, telephone and cable facilities	31-32-39, S 20' of described parcels
OR 664, Page 823 05/31/1983	Perpetual Easement Edward Kaus electric, telephone and cable facilities	Vero Land Company's Subdivision PB 3-19 St. Lucie, N 5' 12-33-39
OR 664, Page 824 05/31/1983	Perpetual Easement from Dorothy Pearse electric, telephone and cable facilities... description provides restricted to an aerial easement	Vero Land Company's Subdivision PB3-19 St. Lucie, S 5' 12-33-39
OR 664, Page 825 05/31/1983	Perpetual Easement from Clara Morris electric, telephone and cable facilities	Vero Land Company's Subdivision PB3-19 St. Lucie, N 5' of described parcel 12-33-39
OR 664, Page 826 05/31/1983	Perpetual Easement from Martha & Gottfried Mantek electric, telephone and cable facilities	Vero Land Company's Subdivision PB 3-19 St. Lucie, S 5' of described parcel 12-33-39
OR 664, Page 827 05/31/1983	Perpetual Easement from Arthur Kaus, for the Estate of Amelia Kaus, deceased electric, telephone and cable facilities	Vero Land Company's Subdivision PB 3-19 St. Lucie, (5'?) 12-33-39
OR 664, Page 828 05/31/1983	Perpetual Easement Arthur Kaus, for Estate of Amelia Kaus, deceased electric, telephone and cable facilities	Vero Land Company's Subdivision PB 3-19 St. Lucie, (5'?) 12-33-39
OR 664, Page 830 05/31/1983	Perpetual Easement for James & Lora Adamson electric, telephone and cable facilities	31-32-39, E 15'
OR 664, Page 831 05/31/1983	Perpetual Easement from Scotty's Inc. electric, telephone and cable facilities	13-33-39, N 10' of NWQ of NEQ
OR 672, Page 204 10/03/1983	Deed of Easement from Sam E. Moon & Nancy Moon- perpetual utility easement	Joel Knight's Addition To Vero PB 3-13 St. Lucie, as described 01-33-39
OR 672, Page 1777 10/11/1983	Deed of Easement from William & Helen Glenn- perpetual utility easement for electric, telephone & cablevision	Indian River Farms Co. Plat PB 2-25 St. Lucie, W 10' of E 9.91 acres of W 19.53 acres of Tract 5 32-32-39
OR 674, Page 765 11/10/1983	Deed of Easement from Joemax Smith d/b/a Hallmark Development - perpetual utility easement for electric, telephone & cablevision	12-33-39, S 7.5' of W 25' of S 148.5' of described land
OR 674, Page 766 11/10/1983	Deed of Easement from Central Assembly of God, Inc. perpetual utility easement for electric, telephone & cablevision	Indian River Farms Co. Plat PB 2-25 St. Lucie, W 15' of E 301' of Tract 9 06-33-39

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OR 678, Page 2099 01/30/1984	Deed of Easement from Town Homes of Vero - perpetual utility easement for electric, telephone & cablevision	Vero Land Company's Subdivision PB 3-19 St. Lucie, 10' x 40' power pole easement; S 45' of W 90' of Lot 12 12-33-39
OR 679, Page 531 02/06/1984	Deed of Easement Ford Concepts, Inc. - perpetual utility easement for electric, telephone & cablevision	Waverly Place Subdivision PB 11-60, "All of Tracts A, B, C, D, E, F, G & H" no width stated 12-33-39
OR 680, Page 285 02/21/1984	Deed of Easement from Shelton-Rice, Inc.- perpetual utility easement for electric, telephone & cablevision ...UNDRGROUND ELECTRIC & TRANSFORMER PADS AT PINETREE CONDOMINIUM II	Pinetree Condominium II, 10' over described area (near Transformer Pad 2)
OR 680, Page 1737 02/20/1984	Easement from James & Gwen Diamond	Royal Park Plat No. 6, PBI 1-13; 5' along N line of Lot 7, Block 7 01-33-39
OR 681, Page 254 02/21/1984	Easement from Ford Concepts Inc. for overhead electric lines along S line of Waverly Pplace	M&B form SE corner Lot 14, Vero Land Company 12-33-39
OR 681, Page 2538 03/19/1984	Deed of Easement From C. John Rexford & Sara Rexford - perpetual utility easement for electric, telephone & cablevision	Pine Terrace PB 1-9, E 5' of W 10' of lots 3 through 7, b19 10-33-39
OR 681, Page 2539 03/19/1984	Deed of Easement from Ronal C. Kutschinski & Normal Miller, HR- perpetual utility easement for electric, telephone & cablevision	01-33-39, E 5' of N 20' of W2 of W 12.12 acres of N 22.12 acres of SEQ of SEQ
OR 681, Page 2540 03/19/1984	Deed of Easement from Ford Concepts, Inc. perpetual utility easement for electric, telephone & cablevision	Vero Land Company's Subdivision PB 3-19 St. Lucie, OVERHEAD electric line esmt, as described 12-33-39
OR 681, Page 2544 03/19/1984	AERIAL & Access Easement from Marnie G. McLaughlin as Trustee for Meredith L. McLaughlin et al	Vero Beach Estates Plat Bk 5- Pg 8 St. Lucie 32-32-40.....South 5' of Lots 26 & 27, Block 1
OR 684, Page 1831 04/30/1984	Deed of Easement from Sam (Salman) Grand perpetual utility easement for electric, drainage, water, sewer, telephone & cable facilities	Highland Park Plat No. 3, PB 2-4, E 30' of described land 12-33-39
OR 684, Page 1832 04/30/1984	Deed of Easement from Pete Armfield, Richard Wagner & Elizabeth Gillick - perpetual utility easement for electric, telephone & cable	H.T. Gifford Estate PB 1-13 St. Lucie, W 2.5 ' of N 150' of Lot 22 & E 2/5' of N 150' of Lot 23 01-33-39
OR 686, Page 1698	Deed of Easement from Norman & Elizabeth	Treasure Cove Subdivision

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05/29/1984	Hensick, Jr. - perpetual, UNDERGROUND utility easement for electric, telephone & cablevision s	PB 9-18, 5' for UNDERGROUND utility lines along N property line of Lot 21 16-33-40
OR 686, Page 1699 [or 686/16091 05/29/1984	Deed of Easement from Norman & Norine Hensick perpetual utility easement for electric, telephone & cable	Treasure Cove Subdivision PB 9-18, <b>aerial</b> easement – W 10' of Lot 23 16-33-40
OR 686, Page 1700 05/29/1984	Deed of Easement from Stephen C. Hale JR & Stephen C/ Hale III perpetual utility easement for electric, telephone & cable	30-32-39, E 15' of W 10 acres of E 20.49acres tract 14
OR 686, Page 1701 [or OR4606/P1701?]  05/29/1984	Deed of Easement from William Priestley - perpetual utility easement for electric, telephone & cable lines	Vero Land Company's Subdivision PB 3-19 St. Lucie, 10' UNDERGROUND utility easement only& and easement for a transformer pad as described 12-33-39
OR 688, Page 2017 06/28/1984	Grant of Easement TDC Corp. of FL- perpetual utility easement for UNDERGROUND electric utility lines	Sable Oaks Subdivision PB 11-54, 4' wide over common line of lots 22 & 23 08-32-40
OR 694, Page 1708 09/28/1984	Deed of Easement from John & Irene Moore- perpetual utility easement for electric, telephone & cable lines	Pelican Cove II PB 3-79, N 90' of E ' fo Lot 4 bl 4 05-33-40
OR 694, Page 1710 09/28/1984	Deed of Easement from KD Hedin- perpetual utility easement for electric, telephone & cable lines	Ridgewood Subdivision Replat PB 2-39, N 5' of tract 8 12-33-39
OR 694, Page 1711 09/28/1984	Easement from UMR Associates & Paul Minotty- perpetual utility easement for electric, telephone & cablevision	31-32-40 36-32-39  As described
OR 694, Page 1714 09/28/1984	Deed of Easement from Rax Properties - perpetual utility easement for electric, telephone & cable lines	12-33-39, N 8' of S 23'
OR 696, Page 2207 11/06/1984	Easement from First Bankers of Indian River County, FL AERIAL Easement for electric facilities	Edgewood Addition to Vero Florida PB 2-28 St. Lucie, as described 02-33-39
OR 696, Page 2209 11/06/1984	Easement from First Bankers of Indian River County, FL — for the construction & operation of electrical, telephone & cable facilities	Town of Indian River PB 2-12 St. Lucie, as described 02-33-39
OR 700, Page 1601 01/09/1985	Deed of Easement from Rentals & Realty, Inc. - perpetual utility easement for electric, drainage, water, sewer, telephone & cable	Vero Beach Estates 5-8 St. Lucie PB , S 5' of E 30' lots 15 facilities & 16 32-32-40

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OR 700, Page 1603 01/09/1985	Deed of Easement from Sam & Nancy Moon - perpetual utility easement for electric, telephone & cablevision	04-33-39, E 5' of N 468' Parcel A & S 5' of N 200' of E 100' Parcel A
OR 701, Page 1502 01/24/1985	Deed of Easement from Tarpon Island Development Corporation - perpetual utility easement for electric, drainage, water, sewer, telephone & cable facilities	06-32-40, 10'
OR 701, Page 1505 01/24/1985	Deed of Easement from Christopher Ekonomou & Kathryn Ekonomou & Michael Ekonomou - perpetual utility easement for electric, telephone & cablevision	12-33-39, E 88' of N 5' of Parcel 2
OR 701, Page 1507 01/24/1985	Deed of Easement from The Southland Corporation - perpetual utility easement for electric, drainage, water, sewer, telephone & cable facilities	Vero Original Map of Blocks 1, 2, 15, 16, 17, 32 & 33 PB 1-11, As described (appears to be 8') 2-33-39
OR 701, Page 1509 01/24/1985	Deed of Easement from Florida Vero Beach, Ltd. - perpetual utility easement for electric, telephone & cable	12-33-39, as described (appears to be 10')
OR 701 Page 1511 01/24/1985	Deed of Easement from Bennet Macri - perpetual utility easement for electric, telephone & cablevision	Knight's Addition to Edgewood Replat of Blocks 3, 4 & 7 PB 4-16 St. Lucie, W 20' of N 5' lot 6 02-33-39
OR 704, Page 2017 03/15/1985	Deed of Easement from Jack & Nancy Townsend, III - perpetual utility easement for electric, telephone & cablevision	PB Quail Run, S 4' Parcel F, S 20' lots 6 & 7 and N 17' lot 8 9-39 10-33-39
OR 704, Page 2018 03/15/1985	Deed of Easement from Jack & Nancy Townsend, III perpetual utility easement for electric, telephone & cablevision	Quail Run PB 9-39, N 4' Parcel G & S 75' Lot 5 & N 51' Lot 6 10-33-39
OR 704, Page 2019 03/15/1985	Deed of Easement from Jack & Nancy Townsend, III - perpetual utility easement for electric, telephone & cablevision	Quail Run PB 9-39, S 4' of Parcel H & S 41' of Lots 3 & 4 & N 5' of Lot 5 10-33-39
OR 704, Page 2020 03/15/1985	Deed of Easement from Jack & Nancy Townsend-, III perpetual utility easement for electric, telephone & cablevision	Quail Run PB 9-39, N 4' of Parcel A & S 42' of Lots 14 & 15 10-33-39
OR 704, Page 2021 03/15/1985	Deed of Easement from Jack & Nancy Townsend, III perpetual utility easement for electric, telephone & cablevision	Quail Run PB 9-39, S 4' of Parcel B & S 8' of Lots 12 & 13 10-33-39
OR 704, Page 2022 03/15/1985	Deed of Easement from Jack & Nancy Townsend, III - perpetual utility easement for electric, telephone & cablevision	Quail Run PB 9-39, N 4' of Parcel C & S 54' of Lot 11 10-33-39
OR 704, Page 2023 03/15/1985	Deed of Easement from Jack & Nancy Townsend, III - perpetual utility easement for electric, telephone & cablevision	Quail Run PB 9-39, S 4' of Parcel D & S 20' of Lots 9 and 10

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		10-33-39
OR 704, Page 2024 03/15/1985	Deed of Easement from Jack F. Townsend III & Nancy Townsend - perpetual utility easement for electric, telephone & cablevision	Quail Run PB 9-39, N 4' of Lot 8 & N 60' of Lot 9 10-33-39
OR 707, Page 1915 04/29/1985	Deed of Easement from Floyd & Helen Grimm- perpetual utility easement for electric, telephone & cablevision	12-33-39, S 5' of parcel
OR 708, Page 505 05/06/1985	Deed of Easement from Betty A. Reeves, Trustee perpetual utility easement for electric, telephone & cablevision	Dr. Richard E. Bullington's Subdivision PB 2-5 St. Lucie, N 15' of W 5' of NWQ of lot 6 b12 01-33-39
OR 714, Page 705 07/31/1985	Deed of Easement from Vista Properties of Vero Beach, Inc. perpetual utility easement for electric, telephone & cablevision	06-33-39, as described
OR 714, Page 1215 08/02/1985	Deed of Easement from Vero Sands, Inc.- perpetual utility easement for electric, telephone & cablevision	Vero Beach Estates PB 5-8 St. Lucie, S 15' of W 10' lot 5 32-32-40
OR 714, Page 1216 08/02/1985	Deed of Easement from Ralph & Susan Jiller- perpetual utility easement for electric, telephone & cablevision	Rosewood School Subdivision PB 8-49, N 3' of Lot 8 & S 5' of Lot 7...Aerial Easement 03-33-39
OR 715, Page 789 08/15/1985	Deed of Easement from A-One Citrus, Inc. - perpetual utility easement for electric, telephone & cablevision	27-32-39, 10', Tract 1
OR 715, Page 792 08/15/1985	Deed of Easement from Richard & Nancy Knight - perpetual utility easement for electric, telephone & cablevision	Rosewood School Subdivision PB 8-49, S3' of Lot7...AERIAL EASEMENT 03-33-39
OR 716, Page 400 08/28/1985	Deed of Easement from Thomas & Anna Belle Barnes - perpetual utility easement for electric, telephone & cablevision	27-32-39, 10'
OR 716, Page 403 08/28/1985	Deed of Easement from Vista Properties of Vero Beach, Inc. for electric facilities, telephone lines and cablevision	06-33-39, 10'
OR 717, Page 670 09/12/1985	Deed of Easement from Gary & Lisa Purchase - perpetual utility easement for electric, telephone & cablevision	29-32-39, W10', parcel in Tract 27
OR 719, Page 1421 10/15/1985	Deed of Easement from The School Board of Indian River County, FL- perpetual utility easement for electric, drainage, water, sewer, telephone & cable facilities	Dr. Richard E. Bullington's Subdivision PB 2-5 St. Lucie, (7.5'?) 01-33-39
OR 719, Page 1424 10/15/1985	Deed of Easement from Ridgemead Realty Rentals, Inc. for drainage, water, sewer, electric, telephone and cable	N 10' of Part of NEQ of NWQ 26-32-39 East of E ROW line of US I
OR 719, Page 1426 10/15/1985	Deed of Easement from Timber Ridge, Inc. perpetual, non-exclusive easement for UNDERGROUND electric lines & related	24-32-39, 12'

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	facilities	
OR 720, Page 509 10/25/1985	Deed of Easement from John Dmdak & Michael Adams- perpetual utility easement for electric, telephone & cablevision	26-32-39, N 10'
OR 721, Page 2879 11/20/1985	Deed of Easement & Bill of Sale from Wal-Mart Stores, Inc. — perpetual easement & ROW to City for overhead electric power lines & poles	13-33-39, 10'
OR 723, Page 2804 12/17/1985	Deed of Easement from Melvin & Sandra Cochran - perpetual utility easement for electric, telephone & cablevision	Albrecht Acres PB 2-74, S 5' of Lot 4, S2 32-32-39
OR 723, Page 2805 12/17/1985	Deed of Easement from Robert & Lynn Lindsey- perpetual utility easement for electric, telephone & cable , drainage, sewer, water	Vero Land Company's Subdivision PB 3-19 St. Lucie, S3' of Lot 6 12-33-39
OR 723, Page 2806 12/17/1985	Deed of Easement from St. Edwards School, Inc.- perpetual utility easement for electric, telephone & cablevision	21-33-40, description is for sewer manhole and pipe
OR 725, Page 2154 01/10/1986	Deed of Easement from Barnett Bank of Indian River - perpetual utility easement for electric, telephone & cablevision	04-33-39, NIO' of described
OR 727, Page 215 01/29/1986	Deed of Easement from William & Megan Miller - perpetual utility easement for electric, telephone & cablevision	Carlsward Subdivision PBI 1-53, N 5' of lot 7 30-32-39
OR 727, Page 2262 02/07/1986	Deed of Easement from Indian County School District - perpetual utility easement	11-33-39, 15' in NWQ of NEQ
OR 727, Page 2263 02/07/1986	Deed of Easement from First Church of God- perpetual utility easement for electric, telephone & cablevision	11-33-39, 10' in NWQ of NWQ
OR 727, Page 2394 02/07/1986	Deed of Easement - from VB Holding Corp perpetual utility easement for electric, drainage, water, sewer, telephone & cable	Idlewild PB 7-72, W5' of Lot 2, bl 1 facilities 09-33-39
OR 727, Page 2395 02/07/1986	Deed of Easement John & Kate Petersen- perpetual utility easement for electric, drainage, water, sewer, telephone & cable	Idlewild PB7-72, E5' of Lot 3 bl 1 facilities 09-33-39
OR 730, Page 743 02/27/1986	Deed of Easement from Vero Sands, Inc. for electric, drainage, water, sewer, telephone & cable	Vero Beach Estates, PBS 5-8, St Lucie; S 15' of W 10' Lot 5, Blk 20 32-32-40
OR 732, Page 26 04/04/1986	Deed of Easement Chevron USA, Inc. - perpetual utility easement for electric, telephone & cablevision	J.H. Howard Subdivision PB 5-20 St. Lucie, 7.5' of E 20' of lots 1 to 7, Pt of Lot 8, bl 1 01-33-39
OR 732, Page 2394 04/16/1986	Deed of Easement from Henry & Dorothy Patterson - perpetual utility easement for electric, drainage, water, sewer, telephone & cable facilities	12-33-39, as described
OR 734, Page 39	Deed of Easement from Kennedy Groves,	31-32-39, E 10' of W 10 acres

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04/28/1986	Inc.- perpetual utility easement for electric, telephone & cablevision	of W 20 acres, Tract 3
OR 734, Page 40 04/28/1986	Deed of Easement- from J.A & Phyllis DuPree- perpetual utility easement for electric, telephone & cablevision	Royal Park Plat No. 3 PB 4-88 St. Lucie, W 10' of E 15' lots 25 & 26 36-32-39
OR 734, Page 1536 05/01/1986	Deed of Easement from Robert Grice- perpetual utility easement for electric, drainage, water, sewer, telephone & cable	Jacoby's Addition PB v4-54 St. Lucie, W 5' of lot2, b12 facilities 02-33-39
OR 735, Page 2012 05/19/1986	Deed of Easement from Ronald Hatala & Daryl Stenger - perpetual public utility easement	35-32-39, W11'
OR 740, Page 621 07/08/1986	Deed of Easement from Moorings Development Company- perpetual utility easement for electric, telephone & cablevision	The Moorings Unit One, PB8-6, W 703.90' of N 25' of Lot 55 27-33-40 28-33-40
OR 740, Page 622 07/08/1986	Deed of Easement-Joseph & Antoinette Cesareo -- perpetual utility easement for electric, telephone & cablevision Antoinette	12-33-39, E 5' of described land
OR 741, Page 2701 07/24/1986	Deed of Easement from St. Edward's School - perpetual easement for	05-33-40, S 10' of N 500'
OR 744, Page 2421 08/25/1986	Deed of Easement Mary Sue Barnes & TM Barnes- perpetual utility easement for electric, drainage, water, sewer, telephone & cable facilities	23-32-39, S 25'
OR 746, Page 1040 09/12/1986	Deed of Easement from Lawrence & Carmen Kincaid- perpetual utility easement for electric, telephone & cablevision	Indian River Farms Co. Plat PB 2-25 St. Lucie, E 10' of described land in tract 7 30-32-39
OR 746, Page 1041 09/12/1986	Deed of Easement from Robert & Steven Barnett- perpetual utility easement for electric, telephone & cablevision	12-33-39, as described
OR 747, Page 101 09/19/1986	Deed of Easement Fred & Elizabeth Van Zonneveld- perpetual utility easement for electric, telephone & cablevision	Indian River Farms Co. Plat PB 2-25 St. Lucie, E 10' of described Tract 20 land 29-32-39
OR 747, Page 103 09/19/1986	Deed of Easement from Total Development, Planning & Construction, Inc. - perpetual utility easement for electric, drainage, water, sewer, telephone & cable facilities-	Edgewood's Second Addition to Vero, Florida PB4-3 St. Lucie, 15' 02-33-39
OR 747, Page 104 09/19/1986	Deed of Easement from Alan Schommer- perpetual utility easement for electric, telephone & cablevision	26-32-39, S 5' of described land
OR 747, Page 106 09/19/1986	Deed of Easement- from Ronald Hatala & Daryl Stenger- perpetual utility easement for electric, telephone & cablevision-	35-32-39, S4' of N14' of described parcel
OR 747, Page 2714 09/30/1986	Deed of Easement from Vista Properties of Vero Beach, Inc. - perpetual utility easement	18-33-40, 15'

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	for electric, telephone & cablevision	
OR 748, Page 508 10/02/1986	Deed of Easement- from Grand Harbor, Inc. - perpetual utility easement for electric & water lines	23-32-39 24-32-39 25' wide
OR 752, Page 90 11/19/1986	Deed of Easement from Noram Zinck, Carol Zinck and Ruth Sheffield for utility easement for electric facilities, telephone lines and cablevision lines	Indian River Farms Co. Plat PB 2-25 St. Lucie, N 105' of E 5' of W 1/2 of described land in SWQ of Tract 3 11-33-39
OR 753, Page 2134 12/08/1986	Deed of Easement & Bill of Sale- from Micro Cable Communications Corp d/b/a Florida Cablevision Corp to City of Vero Beach- Perpetual Easement & ROW for electric utility facilities	Utility Facilities a strip of land lying 7' Westerly and contiguous to etc
OR 753, Page 2136 12/08/1986	Deed of Easement- James & Diane Pulliam and Daniel & Patti Johnston- perpetual utility easement for electric, telephone & cablevision	Indian River Farms Co. Plat PB 2-25 St. Lucie, W 5' of described property 29-32-39
OR 757, Page 1281 01/16/1987	Deed of Easement- Benjamin Caskey, Jr.- perpetual utility easement for electric, telephone & cablevision	13-33-39, W 4' in SEQ of SEQ
OR 760, Page 655 02/13/1987	Deed of Easement- Robert & Elizabeth Yount- perpetual utility easement for electric, telephone & cablevision	27-32-39, N 10' of described land
OR 761, Page 1266 02/26/1987	Deed of Easement- The Moringins Development Company - perpetual utility easement for electric, drainage, water, sewer, telephone & cablevision	21-33-39, 15' wide
OR 761, Page 1268 02/26/1987	Deed of Easement- The Moorings Development Company- perpetual utility easement for electric, drainage, water, sewer, telephone & cablevision	21-33-40, 15' wide
OR 765, Page 728 04/10/1987	Deed of Easement from Jessie Crawford & Leroy Carter- perpetual utility easement for electric facilities	Espy's Subdivision PB 2-36 St. Lucie, N 25' of lot 1
OR 768, Page 1157 05/15/1987	Deed of Easement - from Grand Harbor, Inc.- perpetual utility easement for underground drainage, water & electric	23-32-39, S 25' of NEQ of SWQ
OR 770, Page 1196 06/09/1987	Deed of Easement from James J. O'Connor III - perpetual utility easement for electric, telephone & cablevision	John's Island - Plat 43, PB12-8, N 10' of Lot 9 18-32-40
OR 770, Page 1198 06/09/1987	Deed of Easement- from Waterford Assoc. - perpetual utility easement for electric, telephone & cablevision	06-33-39, series of easement, 10' wide
OR 770, Page 1201 06/09/1987	Deed of Easement from Waterford Assoc. - perpetual utility easement for electric, telephone -	06-33-39, 10' wide as described
OR 770, Page 1212 06/09/1987	Deed of Easement from Stephen M. Bailey - Perpetual utility esmt. for electric, telephone	Gloria Gardens PB 5-33 St. Lucie, 9' wide

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	& cablevision	13-33-39
OR 777, Page 953 04/29/1987	Deed of Easement from The Shoppes of 17 <sup>th</sup> Street for electric, telephone and cablevision	E 10' of W 75' of N 20' of M&B from NE corner Lot 5, Blk 2, Dr. R.E. Bullington's Subdivision 01-33-39
OR 778, Page 2781 09/18/1987	Deed of Easement from Asbury United Methodist Church, Inc. for perpetual utility easement for electric, telephone and cablevision	Indian River Farms Co. Plat2-25 St. Lucie, N 5' of the South 34.33 ' of S acre of N 5 acres of S 15 acres of W 20 acres of Tract 13 03-33-39
OR 778, Page 2782 09/18/1987	Deed of Easement for perpetual utility easement for electric, telephone and cablevision	Indian River Farms Co. Plat, E 10' Of N 5 acres of S 15 acres of W 20 acres, tract 13 03-33-39
OR 789, Page 152 01/27/1988	Dedication from Joseph & Florence Bergaminio to City for perpetual utility easement	Conline Subdivision PB12-9, 10' 10-33-39
OR 791, Page 1356 02/25/1988	Easement Deed - from Indian River County Hospital District - Non-Exclusive easement for installation/operation of an above ground pole line electrical supply & distribution system	36-32-39, 15' wide
OR 791, Page 1405 02/25/1988	Easement Dedication from Helen Vandevor for aerial easement	I.D. Jandreau Subdivision PBS 3-41, St Lucie; E 5' of S ½ of W portion of Lot 5 29-32-40
OR 798, Page 1934 05/17/1988	Dedication to City from Sexton, Inc. for perpetual utility easement	Sunnyside Park PB 1-7 St. Lucie, N 10' of Lots 8 & 14, bl 4 03-33-39
OR 798, Page 1935 05/17/1988	Dedication to City from Buildex, Inc. for perpetual utility easement	Sunnyside Park Addition Replat of East Half of Block 5, S 10' of N2 Lot 6, in replat of E2 b15 1-68 03-33-39
OR 800, Page 678 06/03/1988	Dedication to City from Kenneth & Margaret Rocke for perpetual utility easement	Mc Ansh Park Plat No. 2, PB1-29, as described 02-33-39 35-32-39
OR 801, Page 2242 06/22/1988	Deed of Easement from Alan R. Schommer...for perpetual Esmt for electric utilities, telephone and cablevision	26-32-39, N 10' of described parcel
OR 801, Page 2243 06/22/1988	Deed of Easement from Vero Beach Alliance Church...for a public utility perpetual easement for electric facilities, telephone, cablevision	04-33-39, 7.5'

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OR 804, Page 2011 07/25/1988	Ron DeGrazia. – Agreement for placement of Electric on Customer’s premises	S 110’ of N 770’ of GL 4 27-33-34
OR 804, Page 2013 07/08/1988	Alex Macwilliam, Inc. - Deed of Easement for public drainage and electric utility facilities	Lucille Terrace PB3-10, W 5’ of E 10’ lots 1,2,3,4, bl 1 03-33-39
OR 813, Page 469 10/07/1988	Deed of Easement from Grand Harbor, Inc for electric facilities	15’ easement, M&B from S line Grand Harbor, Plat No. 1 23-32-39
OR 820, Page 1455 01/04/1989	Deed of Easement from Roy Wissel for electric, telephone & cablevision	Replat of Blocks 3,4,&7 Knight’s Addition, PBS 4-16 St Lucie; E 5’ of Lots 8 & 9, Blk 3 03-33-39
OR 820, Page 1456 01/06/1989	Deed of Easement from J. R. & Addie Graves for drainage, water, sewer, electric, telephone & cablevision	College Heights, PBS 5-29 St Lucie & Kennedy Terrace, PBI 1-3; 5’ M&B 03-33-39
OR 820, Page 1458 09/22/1989	Deed of Easement from Springrose, Inc for drainage, water, sewer, electric, telephone & cablevision	Walter Kitching’s Subdivision PBS 4-5 St Lucie; E 5’ of W 75’ Lot 6, Blk 1 32-32-40
OR 825, Page 2 03/03/1989	Deed of Easement from Steven & Pegi Wilkes for drainage, water, sewer, electric, telephone & cablevision	College Heights, PBS 5-29 St Lucie; E 5’ of Lot 2, Blk 3 03-33-39
OR 825, Page 3 03/08/1989	Deed of Easement from Jay Shoemaker for drainage, water, sewer, electric, telephone & cablevision	Linwwod Addition Subdivision , PBI 3-44; S 11.72’ of N 16.72’ of E 10’ Lot 5 01-33-39
OR 826, Page 1951 03/08/1989	Deed of Easement from Westport Utilities Corp. for drainage, water, sewer, electric, telephone & cablevision	John’s Island, Plat No. 1, PBI Subdivision , PBI 8-8; E 65’ of S 55’ of portion of Lot 34 01-33-39
OR 827, Page 2484 04/10/1989	Deed of Easement from Westfield Properties for drainage, water, sewer, electric, telephone & cablevision	Sandpointe Subdivision, PBI 12-67; M&B from NW corner of SD 16-33-40
OR 828, Page 1390 10/31/1989	Deed of Easement from Breezeway for drainage, water, sewer, electric, telephone & cablevision	Walter Kitching’s Subdivision PBS 4-5 St Lucie; W 7.5’ of S 100’ of Lot 3, Blk 1 32-32-40
OR 828, Page 1391 10/31/1989	Deed of Easement from John & Jo Gwinnup for drainage, water, sewer, electric, telephone & cablevision ...	Steele’s Re-Subdivision PBS 3- 07 St Lucie; 7.5’ M&B from NE corner Lot 56 01-33-39
OR 828, Page 1392 03/20/1989	Deed of Easement from Thomas & Imogene Chatham for drainage, water, sewer, electric, telephone & cablevision	College Heights, PBS 5-29 St Lucie & Kennedy Terrace PBI 1-3; E 5’ M&B from Lot 1, Blk 3 03-33-39

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OR 828, Page 2118 04/19/1989	Deed of Easement from Wabasso Prtnership for drainage, water, sewer, electric, telephone & cablevision	Bethel Isles Subdivision PBI 4-35; 10'x10' M&B from Lot 1, Blk 2 29-32-40
OR 831, Page 2032 05/08/1989	Deed of Easement from Edward Homan for drainage, water, sewer, electric, telephone & cablevision	Pine Terrace Subdivision PBI 1-9; S 5' Lot 23, Blk 2 10-33-39
OR 831, Page 2033 05/08/1989	Deed of Easement from Barnett Bank for drainage, water, sewer, electric, telephone & cablevision	Ocean Corporation Subdivision PBI 3-9; S 5' Lot 23, Blk 2 10-33-39
OR 831, Page 2035 02/17/1989	Deed of Easement from Ocean Plaza Corp. for drainage, water, sewer, electric, telephone & cablevision	Walter Kitching's Subdivision PBS 4-5 St Lucie; E 7.5' of S 100' of Lot 4, Blk 1 32-32-40
OR 831, Page 2037 04/18/1989	Deed of Easement from Jack Large for drainage, water, sewer, electric, telephone & cablevision	Vero Beach Estates, PBS 5-8 St Lucie; S 5' of Lot 16, Blk 15 32-32-40
OR 840, Page 2648 08/21/1989	Deed of Easement from Kenneth & Martha Damerow for drainage, water, sewer, electric, telephone & cablevision	Royal Park, Plat No. 4, PBS 5-30 St Lucie; E 6' of W 16' Lot 19 01-33-39
OR 840, Page 2650 08/23/1989	Deed of Easement from Royal Palm Villas for drainage, water, sewer, electric, telephone & cablevision	Royal Park, Plat No. 4, PBS 5-30 St Lucie; E 6' of W 16' Lot 13 01-33-39
OR 846, Page 1569 09/26/1989	Deed of Easement from Harold Rumsby for drainage, water, sewer, electric, telephone & cablevision	College Heights, PBS 5-29 St Lucie; E 5' of Lot 6, Blk 3 03-33-39
OR 853, Page 2667 01/22/1990 [	Indian River Packing Company, Inc. Perpetual Utility Easement	23-32-39, as described
OR 873, Page 158 07/29/1990	Deed of Easement from Jeffery Emler for drainage, water, sewer, electric, telephone & cablevision	Bethel By The Sea, Plat No. 3 PBI 3-68; S 7' of Lot 10, Blk 11
OR 877, Page 1401 08/23/1990	Deed of Easement from David Cappelen for public utility	Replat of Blocks 26,33,34, and 35, McAnsh Park Subdivision PBI 2-63; E 10' M&B 02-33-39
OR 887, Page 593 01/17/1991	Deed of Easement from Palm Coast Elderly Housing, Inc. for drainage, water, sewer, electric, telephone & cablevision	5' M&B 35-32-39
OR 887, Page 2217 01/24/1991	Deed of Easement from Medical Service Center for electric, telephone & cablevision	Medical Service Center Subdivision PBI 13-18; N 10' Lots 13-16,21,22; S 10' Lots 1-11 25-32-39
OR 887, Page 2218 01/24/1991	Deed of Easement from Citrus Medical Plaza for electric, telephone & cablevision	Medical Service Center Subdivision PBI 13-18; N 10' Lots 17-20 25-32-39

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OR 890, Page 2491 02/05/1991	Deed of Easement from Dr. Edward Attarian, Dr. Richard Franco, Dr. Robert McGovern & Paul Koehler for electric, telephone & cablevision	Medical Service Center Subdivision PBI 13-18; N 10' Lot 12 adjacent to 37 <sup>th</sup> Pl 25-32-39
OR 896, Page 612 05/08/1991	Deed of Easement from Vero Beach Country Club, Inc. for electric, telephone & cablevision	Royal Park Subdivision, Plat No. 7 PBI 1-36; 6' M&B from SE corner Lot 24, Blk 28 01-33-39
OR 897, Page 242 05/07/1991	Quit Claim Deed from King Mango Corp. for easement	M&B from SW corner Section 31 31-32-40
OR 897, Page 243 05/07/1991	Deed of Easement from Indian River County for aerial easement for electric facilities	Town of Indian River PBS 2-12 St, Lucie, 6' M&B from NW corner Block 3 02-33-39
OR 913, Page 1021 04/12/1991	Deed of Easement from Westfield Properties for drainage, water, sewer, electric, telephone & cablevision	Sandpointe West Subdivision, PBI 13-31; M&B from NE corner of Lot 1 16-33-40
OR 914, Page 693 11/05/1991	Grant of Easement from to multiple utilities & the City of Vero Beach for UNDERGROUND lines from Westinghouse Treasure Coast Communities, Inc....for purposes including electric transmission & distribution lines	Indian Harbor PB10-79, 10' 18-32-40
OR 914, Page 698 11/5/1991	Grant of Easement to multiple utilities & the City of Vero Beach for UNDERGROUND lines from Westinghouse Treasure Coast Communities, Inc....for purposes including right for electric transmission & distribution lines	Bermuda Bay Oceanside PB 13-52, 10' 18-32-40 [ Lots 16, 17, 18 of Bermuda Pay
OR 927, Page 361 02/18/1992	Deed of Easement from Indian River County for electric facilities	M&B from SW ¼ of SW ¼ of Sec 13 Block 3 13-33-39
OR 936, Page 2092 05/19/1992	Deed of Easement from John's Island Water Management, Inc. for electric facilities (Exhibit A is for 15' Reuse main)	John's Island, Plat No. 29 PBI 11-50; M&B from NE corner Lot 72 13-32-39
OR 936, Page 2095 04/14/1992	Deed of Easement from Pamela Keen for electric, telephone & cablevision	John's Island, Plat No. 51 PBI 12-80; 10' M&B from southerly PRM of Plat 51 12-32-39
OR 941, Page 2149 06/19/1992	Deed of Easement from Legend Building & Drywall for electric, telephone & cablevision	Seaside Subdivision PBI 13-81; E 5' Lot 12 & W 5' Lot 11 27-33-40
OR 942, Page 1791 07/07/1992	Deed of Easement from Dennis & Diane Daige for electric facilities	Tenth Avenue Subdivision PBI 2-57; 6' M&B from SE corner Lot 5 01-33-39
OR 953, Page 2745	Deed of Easement from Gerado Fulchini for	Graves, Knight, and Graves

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10/19/1992	electric facilities	Subdivision PBS 1-11 St Lucie; M&B from Intx US#1 & N line Blk 2 02-33-39
OR 964, Page 2673 11/12/1992	Deed of Easement from Cherry Lane Estates, Inc. for electric facilities	Indian River Farms Company PBS 2-25 St Lucie; M&B (2)- Tract 9 32-32-39
OR 998, Page 84 11/23/1993	Deed of Easement from Salvatore Mirabito for electric facilities	Oakmont Park Estates, Unit No. 1 PBI 7-38; N 5' Lot 4, Blk 3 01-33-39
OR 998, Page 2978 11/26/1993	Deed of Easement from Mildred Morgan for electric facilities	Oakmont Park Estates, Unit No. 1 PBI 7-38; S 5' Lot 3, Blk 3 01-33-39
OR 1007 Page 272 12/30/1993	Deed of Easement from Peter & Nancy Welter for electric facilities	Osceola Park Homesites, PBS 3- 58 St Lucie; W 5' of W 59.57' Lot 1, Blk 8 & W 5' of E 100' Lots 1,2, Blk 8 02-33-39
OR 1012 Page 2871 03/25/1994	Deed of Easement from John & Patricia Morgenthien for public utility	Indian River Farms Company PBS 2-25 St Lucie; S 15' of S 466' of E ½ of W 10.42 ac Tract 14, Less... 33-32-39
OR 1026 Page 2337 06/17/1994	Deed of Easement from Ron DeGrazia for electric facilities	Kansas City Colony PBS 4-23 St Lucie; N 5' of E 195' Lot 8 Less N 60.4' & N 5' of N 30.2' of Lot 9 34-33-40
OR 1026 Page 2339 06/17/1994	Deed of Easement from Harold & Beverly Olsen for electric facilities	Kansas City Colony PBS 4-23 St Lucie; N 5' of E 195' Lot 8 Less N 60.4' & N 5' of N 30.2' of Lot 9 34-33-40
OR 1030, Page 290 08/11/1994	Easement from Indian River County---for UNDERGROUND facilities Grant of Easement from Indian River Farms	Town of Indian River PB 2-12 St, Lucie, N 10' , lot 9, bl 44 02-33-39 02-33-39
OR 1033, Page 1826 07/05/1994	Easement from Frank & Janie Hoover for underground utilities	Replat of Syrilla Pinar PBI 2-59; E 15' of S 2.5 ac of M&B 09-33-39
OR 1042, Page 2848 11/01/1994	Corrective Deed of Easement from Indian River County for electric facilities	M&B from SW ¼ of SW ¼ of Sec 13 Block 3 13-33-39
OR 1047, Page 546 12/16/1994	Deed of Easement from GHA Newport, LTD & Newport Island Clib Condominium for existing electric facilities	Grand Harbor, Plat 5 PBI 12-81; M&B from Easterly PRM 23-32-39
OR 1053, Page 2987	Water Control District for municipal utilities	03-33-39

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04/07/1995		35-32-39, N 50'
OR 1064, Page 953 04/07/1995	Deed of Easement from Francois Marchetti for public utility	Little Acre Farms Addition Subdivision PBI 3-88; M&B from NE corner Lot 1 02-33-39
OR 1069, Page 308 08/16/1995	Deed of Easement from MF Indian River Holdings, LTD for electric facilities	S 10' of Parcel "A", Indian River Apartments, P.D. 07-33-40
OR 1085, Page 2177 12/29/1995	Sound & Vibration easement [from plant operation] Easement from Adolph & Betty Rankel ...over their entire property...continues for the life of the plant and other similar public uses or utility purposes	Treasure Coast Isles Condominium PB 444-20, as described 06-33-39
OR 1091, Page 1796 01/18/1996	Deed of Easement from Paul Ramsauer & Winifred Krasting for electric facilities	The Moorings, Unit No. 1 PBI 8-6; W 5' Lot 33 27-33-40
OR 1091, Page 1799 02/01/1996	Deed of Easement from Doris Fowler for electric facilities	The Moorings, Unit No. 1 PBI 8-6; E 5' Lot 7 27-33-40
OR 1100, Page 716 03/21/1996	Deed of Easement from Raymond & Cleona Wendling for electric facilities	Fisherman's Village PBI 8-3; N 5' of E 10' Lot 4 06-33-40
OR 1100, Page 720 03/21/1996	Deed of Easement from Anne & Barbara Bogert for electric facilities	Fisherman's Village PBI 8-3; S 5' of E 10' Lot 3 06-33-40
OR 1103, Page 775 03/27/1996	Deed of Easement from George & Son Osborn for electric facilities	Fisherman's Village PBI 8-3; N 10' of E 10' Lot 8 06-33-40
OR 1103, Page 779 03/04/1996	Deed of Easement from Puttick Enterprises, Inc. for electric facilities	10' M&B from intx US#1 and S RW 8 <sup>th</sup> St 13-33-39
OR 1103, Page 1185 03/19/1996	Deed of Easement from Dennis & Olske Forbes for electric facilities	Fisherman's Village PBI 8-3; N 10' of E 10' Lot 8 06-33-40
OR 1112, Page 2550 03/21/1996	Deed of Easement from Treasure Coast Isles Condominium, Inc. for electric facilities	Fisherman's Village PBI 8-3; (10) Easements 06-33-40
OR 1134, Page 1471 09/24/1996	Deed of Easement from Welford & Gretchen Hardee for electric facilities	McAnsh Park Subdivision, PBI 1-29; M&B from SE corner Lot 9, Blk 7 02-33-39
OR 1146, Page 1840 03/20/1997	Deed of Easement from Central Assembly of God, Inc. for electric facilities, telephone and cablevision	M&B from SE corner W 20 ac Tract 9 06-33-39
OR 1146, Page 1844 03/20/1997	Deed of Easement from Central Assembly of God, Inc. for electric facilities, telephone and cablevision	E 12' of W 20 ac Tract 9 06-33-39

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OR 1146, Page 1847 02/25/1997	Deed of Easement from Peter MacWilliam for public utility easement	Town & Beach Estates Subdivision PBI 5-4; (3) easements over portion of former Cardinal Dr E of Lot 5, Blk 3 32-32-40
OR 1170, Page 167 06/25/1997	Deed of Easement from First United Methodist Church of Vero Beach, Inc. for utility easement	Town of Indian River PBS 2-12 St, Lucie, W 5' of N 155' of alley in Blk 41 together with ... 02-33-39
OR 1172, Page 1028 09/25/1997	Electrical Easement from IR Mall Associates, Ltd. & Lowe's Home Centers, Inc.— perpetual, easement for electrical supply and distribution system...above & underground facilities as reflected in easement	Indian River Mall — The West Peripheral Subdivision PB 14-61, 10' wide 05-33-39 [Indian River DRI/Indian River Mall]
OR 1195, Page 1270 02/17/1998	Utility Easement retained over abandonment of RW of 21 <sup>st</sup> Street, Ord 98-03	M&B from SW corner GL 2, Sec 6 01-33-39 & 06-33-40
OR 1199, Page 72 09/16/1997	Deed of Easement from James & Judy Turner for public utility	Easements shown on Exhibit "A" of easement 36-32-39
OR 1199, Page 75 01/08/1998	Deed of Easement from Seminole Ventures, Inc. for electric facilities	N 10' of S 70' of E 13.94 ac Tract 15 31-32-39
OR 1200, Page 734 10/30/1998	Deed of Easement from Timothy Campbell for electric facilities	W 10' of E 135' of W 20 ac Tract 13 30-32-39
OR 1218, Page 453 06/02/1998	Deed of Easement from Oak Point Development Group, Inc. for electric facilities	Oak Point subdivision PBI 14-34; 10' over Lots 1-3, M&B 25-32-39
OR 1218, Page 458 06/02/1998	Deed of Easement from Benart Oak Point Joint Venture for electric facilities	Oak Point subdivision PBI 14-34; 10' over Lots 1-3, M&B 25-32-39
OR 1220, Page 2537 06/19/1998	Deed of Easement from Richard & Linda Waddell for electric facilities	W 10' of E 30' of N 350' of S 380' of E 10 ac Tract 7 30-32-39
OR 1227, Page 2071 08/10/1998	Temporary Deed of Easement from Dodgertown, Inc. for electric facilities	S 10' of N 470' of E 20 ac Tract 5 33-32-39
OR 1247, Page 1635 10/07/1998	Temporary Deed of Easement from Michael Thorpe for electric facilities	Bethel Isles, Unit No. 2, PBI 4-71; S 6' of N 25' of Lot 22, Blk 6 29-32-40
OR 1253, Page 951 12/09/1998	Temporary Deed of Easement from Ulla Andersson for electric facilities	Indian River Farms Company PBS2-25 St Lucie; W 10' of E 26' of S 760' of N 790' of W 10.41 ac of Tract 2

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		31-32-39
OR 1301, Page 1819 10/28/1999	Grant of Easement from River Tarpon, Inc. — perpetual easement for utilities including electric, telephone, cable, sewer and water	Tidewater Island Club 06-33-40, 10'
OR 1336, Page 2520 04/26/2000	Subordination Agreement from Indian River County Hospital District for water, waste water and electric facilities	(2) M&B easements 35-32-39 36-32-39
OR 1342, Page 733 06/15/2000	Deed of Easement from Vero Beach East, LTD for water, waste water and electric facilities	Easement "E" is for electric 06-33-40 01-33-39
OR 1374, Page 2145 12/19/2000	Deed of Easement from Venture No. 1, L.P. for electric facilities	20' M&B from NE corner of A Replat and Addition to the Wal-Mart at Vero Beach PBI 15-5 04-33-39
OR 1402, Page 1400 05/18/2001	Utility Easement from VLM Associates, LLC— for perpetual public electrical utility easement	Indian River Mall- The West Peripheral Subdivision PB 14-61, 10' wide 05-33-39
OR 1477, Page 1507 03/28/2002	Grant of Easement from Indian River Farms Water Control District- for encroachment of an existing structure and for access to maintain and repair such structure	03-33-39, appears to be 21.60'
OR 1477, Page 2646 04/01/2002	Grant of Easement from Indian River Farms Water Control District—for encroachment of an existing structure and for access to maintain and repair such	03-33-39 appears to be 2.60' at one end and appx. 23' at other
OR 1517, Page 1175 09/03/2002	Utility Easement from Transocean Properties LC-- for perpetual utility easement	13-33-39, appears to be 3'
OR 1592, Page 643 04/28/2003	Deed of Easement from Lasker & Jeanette Morris for public utility (granted for Water Dept.)	Indian River Farms Company PBS2-25 St Lucie; 30' M&B from NW corner Tract 6 10-33-39
OR 1594, Page 2465 05/14/2003	Deed of Easement from Manor Leasing, Inc. for public utility (granted for Water Dept.)	Indian River Farms Company PBS2-25 St Lucie; 30' M&B from NW corner Tract 6 10-33-39
OR 1635, Page 1 08/29/2003	Deed of Easement from Carolina Trace, LLC for electrical distribution	10' M&B from point 40' N of SE corner of S 10 ac of W 20 ac Tract 13 03-33-39
OR 1642, Page 244 09/30/2003	Deed of Easement from William Dewey Walker & Delma Jean Walker -- for perpetual public utility easement	Town of Indian River PB 2-12 St. Lucie, 10' 02-33-39
OR 1654, Page 311 11/03/2003	Deed of Easement from Barrier Island Management Consultants, Inc. for perpetual public utility easement	College Heights PB 5-29 St. Lucie, 5' 03-33-39
OR 1664, Page 941 11/05/2003	Deed of Easement from Health Systems of Indian River, Inc. for public utility	N 15' of SW ¼ of NW ¼, Less... 36-32-39

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OR 1664, Page 945 11/05/2003	Deed of Easement from Health Systems of Indian River, Inc. for public utility	N 923' of W 60' of W 479.26' of SW ¼ of NW ¼, 36-32-39
OR 1680, Page 719 01/08/2004	Deed of Easement from Indian River County Hospital District — for perpetual public utility easement FOR SEWER	36-32-39
OR 1693, Page 433 02/16/2004	Deed of Easement from Joseph & Barbara Candler — for perpetual public utility easement FOR DRAINAGE	<del>Bethel By The Sea Unit No. 4 PB 3-94, 30-32-40</del>
OR 1728, Page 1114 05/10/2004	Deed of Easement from Howard & Colleen Brennan-- for perpetual public electrical utility easement	Giltogra Park Replat of Blocks 2 & 3 2-33, 8' wide 03-33-39
OR 1743, Page 2271 06/09/2004	Deed of Easement from Carol Ann Carroll - perpetual public drainage and utility easement	Oakmont Park Estates Unit No, 1 PB 7-38, S 5' lot 2 b13 01-33-39
OR 1743, Page 2275 06/09/2004	Deed of Easement from Anita R. Flinchum - perpetual public drainage and utility easement	Oakmont Park Estates Unit No. 1 PB 7-38, N 5' lot 3 b13 01-33-39
OR 1774, Page 928 08/10/2004	Deed of Easement from Xiujuan Enterprises, LLC for public utility (granted for Electric Dept.)	W.E. Geoffey's Subdivision PBS 2-32 St Lucie; E10' Lots 188,197, Blk 14 less RW 26-32-39
OR 1774, Page 932 08/10/2004	Deed of Easement from Indian River County for public utility (granted for Electric Dept.)	Indian River Farms Company PBS2-25 St Lucie; W 10' of E 30 ac of Tract 8 28-32-39
OR 1774, Page 936 08/10/2004	Deed of Easement from Indian River County for public utility (granted for Electric Dept.)	Indian River Farms Company PBS2-25 St Lucie; N 10' of S 850' of W 11.16 ac of Tract 8 28-32-39
OR 1903 Page 70 07/13/2005	Deed of Easement from Estuary Development, LTD for utility mains	The Estuary, Phase 2 PBI 18-84-86; M&B portion of Lot 3, Blk A from SE corner Lot 2, Blk A 19-32-40
OR 1904, Page 1331 07/18/2005	Deed of Easement from Bradford P. Smith, DND, MS, PA-for perpetual public electrical utility easement	35-32-39, 6' wide
OR 1907, Page 2039 07/22/2005 [	Easement from Indian River County, FL for perpetual, non-exclusive easement and ROW for utility purposes)	28-32-39, 10' wide
OR 1946, Page 674 10/03/2005	Deed of Easement from 43 <sup>rd</sup> Avenue Trade Center, LLC for electric utility	N 10' of S 1 ac of E 10 ac Tract 9 28-32-39

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OR 1969, Page 1622 05/20/1987	Quit Claim Deed, COVB to FP&L;	E 15' of S 115' Of W 10 ac Tract 11 01-33-38
OR 1987, Page 1573 01/26/2006	Deed of Easement from Indian River Plaza, LLC -perpetual public utility easement	Indian River Plaza PB 10-73, appears to be appx. 10' wide 01-33-39 12-33-39
OR 2078, Page 177 09/05/2006	Deed of Easement from Indian River County for public utility (granted for Electric Dept.)	10' M&B from SE corner Lot 16, Blk 4 Country Club Pointe, Unit No. 2 36-32-39
OR 2121, Page 1200 12/14/2006	Deed of Easement from LPL Holdings, LLC for public utility (granted for Water Dept.)	E 10' of S 185' of W 10.52 ac Tract 4, less RW 11-33-39
OR 2137, Page 1352 02/26/2007	Easement from Indian River County, FL - perpetual, non-exclusive easement & ROW for utility purposes	28-32-39, 10' wide
OR 2146, Page 2439 02/22/2007	Deed of Easement from Tropical Sun Square, LLC for public utility (granted for Water Dept.)	Travelers Square Subdivision PBI 14-63; M&B from NE corner Parcel-A-2, 01-33-39
OR 2161, Page 2416 04/16/2007	Deed of Easement from Indian River National Real Estate, LLC for public utility	Citrus Park PBS 5-28 St Lucie & Replat of Hennig's Subdivision PBI 2-11 (3) M&B easements 01-33-39
OR 2166, Page 1030 05/17/2007	Deed of Easement from Harold & Steven Brooks for public utility (granted for Water Dept.)	S 10' of S 660' of E 10 ac of Tract 1 04-33-39
OR 2166, Page 1034 05/15/2007	Deed of Easement from Indian River County for public utility (granted for Water Dept.)	Booker T Washington Subdivision PBS 2-34 St Lucie; (9) easements 35-32-39
OR 2170, Page 1732 05/22/2007	Deed of Easement from Indian River County School Board for public utility (granted for Water Dept.)	Replat of Blocks 3,4 and 7, Knight's Addition to Edgewood PBS 4-16 St Lucie; 15' M&B from SE corner Lot 12, Blk 1 Edgewood Second Addition to Vero 02-33-39
OR 2178, Page 525 06/18/2007	Deed of Easement from Royal Palm Park, LLC for public utility (granted for Electric Dept.)	Royal Park, Plat No. 2 PBS 4-66 Sat Lucie; M&M from SE corner Lot 9, Blk 1 01-33-39

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OR 2189, Page 1338 07/12/2007	Deed of Easement from Premier Office Building, LLC for public utility and drainage	Zigrang Park PBI 1-47; S 10' of N 15' Lot 7, Blk 2 03-33-39
OR 2191, Page 218 07/18/2007	Deed of Easement from Salvatore & Nancy Sastri for public utility (granted for Water Dept.)	Lucille Terrace Subdivision PBI 3-1; N 10' Lot 5, Blk 1 03-33-39
OR 2206, Page 252 09/26/2007	Public Utility Easement from Second South Village Association, Inc. -public utility easement together with access	John's Island 1st South Village Golf Cottages 443-678, 10'
OR 2213, Page 637 10/02/2007	Deed of Easement from Indian River County for public utility. (granted for Water Dept.)	M&B from SE corner Lot 10, Blk 1, Booker T Washington Subdivision 35-32-39
OR 2260, Page 1073 03/28/2008	Deed of Easement from Panther IX, LLC for public utility (granted for Electric Dept.)	M&B from intx N RW College Lane and W line Tract 9 05-33-39
OR 2292, Page 1734 09/15/2008	Deed of Easement from Estuary Development, LTD for utility and access	Portions of Tracts C,E, F; The Estuary, PBI 15-7; M&B NE corner of Estuary 18-32-40
OR 2300, Page 2152 10/29/2008	Deed of Easement from 6350 Shoppes, LLC for public utility (granted for Electric Dept.)	Wallace Acres Subdivision, PBI 7-12; M&B from NE corner Lot 9 05-33-39
OR 2303, Page 1460 10/17/2008	Deed of Easement from James & Kristen Britt for public utility (granted for Electric Dept.)	Angler's Cove Subdivision, PBI 8-84; W 5' of Lot 10 & S 10' Lot 10 21-33-40
OR 2305, Page 1968 10/20/2008	Deed of Easement from Eric & Judith Wetzig for public utility (granted for Electric Dept.)	Angler's Cove Subdivision, PBI 8-84; E 5' of Lot 11 21-33-40
OR 2306, Page 547 10/24/2008	Deed of Easement from Cornelius & Annette Bohannon for public utility (granted for Electric Dept.)	Angler's Cove Subdivision, PBI 8-84; S 10' of W 105' Tract B 21-33-40
OR 2324, Page 2157 03/05/2009	Deed of Easement from Community Church of Vero Beach, FL -- perpetual, public utility easement	Town of Indian River 2-12 St. Lucie 02-33-39
OR 2351, Page 469 07/01/2009	Deed of Easement from Flamevine Properties I, LLC-perpetual, public utility easement	Ocean Park of Vero Beach Condominium, irregular as described
OR 2351, Page 475 07/01/2009	Deed of Easement from Flamevine Properties I, LLC-perpetual, public utility easement	Ocean Park of Vero Beach Condominium, appears to be 2.47'

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OR 2354, Page 2351 07/13/2009	Deed of Easement from David Welles for public utility easement (granted for Electric Dept.)	Riomar Ocean Estates Subdivision PBI 18-87; 10' M&B from NW corner Lot 1 05-33-40
OR 2364, Page 1503 07/29/2009	Deed of Easement from ABG5 LLC for public utility easement (granted for Electric Dept.)	5' M&B from NW corner Parcel A, "Three Avenues", OR Bk 1772, Pg 1040 01-33-39
OR 2394, Page 2138 01/06/2010	Deed of Easement from Modern One, LLC for public utility easement (granted for Water Dept.)	Vero Plaza Subdivision PBI 7-42; M&B from NW corner Lot 7 01-33-39
OR 2397, Page 1761 02/04/2010	Deed of Easement from Kimley- Horn & Associates, Inc.-perpetual public utility easement	01-33-39, 10'
OR 2397, Page 1767 02/04/2010	Perpetual Easement from Vero Beach, LLC for a public utility easement	01-33-39, 10'
OR 2398, Page 1521 02/09/2010	Deed of Easement from VB Properties, LLC for public utility easement (granted for Water Dept.)	H.T. Gifford Estates Subdivision PBS 1-13 St Lucie; M&B from intx N line of SE ¼ of NE ¼ of Section 1 and W RW of Center Street 01-33-39
OR 2428, Page 1907 06/26/2010	Deed of Easement from Vero Beach, LLC - public utility easement	01-33-39, 15'
OR 2453, Page 192 10/21/2010	Utility & Access Easement Deed from Corporation of the Presiding Bishop of the Church of Jesus Christ of Latter-Day Saints--non-exclusive , perpetual easement for utility purposes with access	10-33-39, 5'
OR 2459, Page 1375 11/23/2010	Utility & Access Easement Deed from Indian River Plaza LLC-- non-exclusive , perpetual easement for utility purposes with access	Indian River Plaza 10-73, PB01-33-39, 20' 12-33-39
OR 2479, Page 1694 02/22/2011 [G 116 & G 126 (duplicate)]	Utility & Access Easement Deed from Catherine H. Daniel -non-exclusive , perpetual easement for utility purposes with access	Mc Ansh Park Replat of Blocks 3, 4, 5, 31 & 32, PB2-55, 5' 02-33-39 35-32-39
OR 2483, Page 764 03/09/2011	Utility & Access Easement Deed from Catherine H. Daniel —non-exclusive perpetual easement for utility purposes	Mc Ansh Park Replat of Blocks 3, 4, 5, 31 & 32, PB2-55, 5' 02-33-39 35-32-39
OR 2489, Page 934 04/05/2011	Deed of Easement from ABG5 LLC for public utility purposes for relocation of underground lines (granted for Electric Dept.)	M&B from SW corner GL 2, Sec 6 01-33-39 06-33-40
OR 2499, Page 372	Deed of Easement from Centerstate Bank of	Replat of Conn Addition PBI 3-

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04/29/2011	Florida for public utility easement	5; M&B from intx N RW 20 <sup>th</sup> Pl and E RW of 9 <sup>th</sup> Avenue 01-33-39
OR 2504, Page 252 05/26/2011	Deed of Easement from McDonald's Corporation for public utility purposes	Fanithia Place Subdivision PBI 1-96; 10' M&B from SW corner Lot 5 01-33-39
OR 2513, Page 2228 07/26/2011	Utility Easement Deed from Lyndel R. & Terry R. Feming- - public utility easement with access	29-32-39, E 10' N 372 of S 412' of W2 of Tract 26
OR 2513, Page 2233 07/26/2011	Utility & Access Easement Deed from Indian River County- non-exclusive, perpetual easement for utility purposes with access	02-33-39, as described
OR 2520, Page 1952 08/31/2011	Utility & Access Easement Deed from Glenn & Dorothy Strunk — perpetual, non-exclusive for utility purposes with access	01-33-39, as described
OR 2522, Page 1931 09/13/2011	Utility & Access Easement for Leasehold Property from the Boys & Girls Club of Indian River County, Inc. (as Lessee) under a lease with City	02-33-39 , 12.76' as described
OR 2522, Page 1944 09/13/2011	Utility Easement Deed from Orange Grove Park, Inc.- perpetual utility easement with	Orange Grove Park Replat access PB 2-25, 10' 01-33-39
OR 2527, Page 566 10/05/2011	"Utility Access Easement Deed" from Marty T. Gardner - for public utility access easement	Royal Gardens PB 1-52, over driveways, parking, common and open areas to access/maintain grantee's improvements 36-32-39
OR 2531, Page 1502 10/26/2011	Utility Easement Deed from CAC Vero I, LLC perpetual utility easement with access	22-32-39, 10' to 15' as described
OR 2563, Page 1674 10/26/2011	Utility and Access Easement Deed from The School Board of Indian River County, Florida utility purposes (granted for Electric Dept.)	(4) M&B easements in Section 11 11-33-39
OR 2577, Page 99 05/03/2012	Grant of non-exclusive Utility and Access Easement Deed from Indian River Plaza, LLC utility purposes (granted for Electric Dept.)	Indian River Plaza Subdivision PBI 10-73; M&B from NW corner Tract 2 01-33-39
OR 2591, Page 503 07/19/2012	Utility Easement Deed from McDonald's Restaurant of Florida, Inc. for public utility easement	Home Depot at Vero Beach Subdivision PBI 15-28; M&B from SE corner Lot 1 05-33-39
OR 2608, Page 660 08/21/2012	Utility Easement Deed from Indian River County. for public utility easement (granted for Electric Dept.)	M&B from NW corner Section 3 03-33-39
OR 2608, Page 666 08/21/2012	Utility Easement Deed from Indian River County. for public utility easement (granted for Electric Dept.)	M&B from NW corner Section 3 03-33-39

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OR 2609, Page 228 09/04/2012	Utility Easement Deed from Frontier Vero, LLC for public utility easement (granted for Water Dept.)	Home Depot at Vero Beach Subdivision PBI 15-28; M&B from SW corner Lot 2 05-33-39
OR 2611, Page 2144 09/07/2012	Utility Easement Deed from First Presbyterian Church of Florida, Inc. for public utility easement (granted for Water Dept.)	Royal Park, Plat No. 4 PBS 5-30 St Lucie; M&B from NW corner Lot 24, Blk 21 01-33-39
OR 2636, Page 181 11/21/2012	Utility Easement Deed from 19 <sup>th</sup> Street Group, LLC. for public utility easement (granted for Electric Dept.)	Knight's Addition to Edgewood subdivision PBS 3-55 St Lucie; M&B from NW corner Blk 1 02-33-39
OR 2637, Page 1495 08/31/2011	Utility Easement Deed from McDonald's Restaurant of Florida, Inc. for public utility easement (granted for Water Dept.)	Fanithia Place Subdivision PBI 1-96; M&B from SW corner Lot 3 01-33-39
OR 2637, Page 1500 11/05/2012	Utility Easement Deed from Gifford Estate, LLC for public utility easement (granted for Electric Dept.)	H.T. Gifford Estates Subdivision, PBS 1-13 St Lucie; M&B from NW corner Lot 20 01-33-39
OR 2640, Page 1683 11/05/2012	Utility Easement Deed from Indian River County Hospital District for public utility easement (granted for Water Dept.)	M&B from NW corner of NW ¼ of NW ¼ of Section 36 36-32-39
OR 2642, Page 1576 01/15/2013	Utility Easement Deed from LF2/MCP Harbor Point, LP for public utility easement (granted for Electric Dept.)	10' M&B from intx E RW US Hwy 1 and S line of land in OR Bk 2423, Pg 1890 23-32-39
OR 2647, Page 2387 02/27/2013	Utility Easement Deed from Oculina Bank for public utility easement (granted for Water Dept.)	M&B from Ne corner of SE ¼ of NE ¼ of Section 35 35-32-39
OR 2651, Page 1032 12/13/2012	Utility Easement Deed from Indian River County Hospital District for public utility easement (granted for Water Dept.)	15' M&B from SW corner of NW ¼ of NW ¼ of Section 36 36-32-39
OR 2651, Page 1042 07/10/2012	Utility Easement Deed from WM Real Estate, Inc. for public utility easement (granted for Water Dept.)	15' M&B from NE corner of SE ¼ of NE ¼ of Section 35 35-32-39
OR 2651, Page 1047 07/10/2012	Utility Easement Deed from Elsie & Sienna Holdings, LLC for public utility easement (granted for Water Dept.)	15' M&B from NE corner of SE ¼ of NE ¼ of Section 35 35-32-39
OR 2651, Page 1052 10/25/2012	Utility Easement Deed from Grove Place Medical Center Condominium Assoc., Inc. for public utility easement (granted for Water Dept.)	Grove Place Medical Park PBI 15-14; M&B from SE corner of Lot 2 35-32-39
OR 2651, Page 1057 12/21/2012	Utility Easement Deed from Health Systems of Indian River, Inc. for public utility easement (granted for Water Dept.)	N 15' of E 34.76' of SW ¼ of NW ¼ of Section 36 36-32-39

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OR 2651, Page 1062 07/07/2012	Utility Easement Deed from WM Real Estate, Inc. for public utility easement (granted for Water Dept.)	M&B from NW corner of subject property 35-32-39
OR 2665, Page 1990 04/23/2013	Deed of Easement from Indian River County Habitat for Humanity, Inc. for public utility (granted for Electric Dept.)	Cannon Subdivision PBI 2-77; M&B from SE corner Lot 18 27-32-39
OR 2674, Page 837 04/23/2013	Deed of Easement from Autozone Stores, Inc. for public utility (granted for Electric Dept.)	E 10' of S 10' of E 125' of parcel described in OR BK 2630, Pg 1443 12-33-39
OR 2683, Page 107 05/20/2013	Utility Easement Deed from Indian River County Hospital District for public utility easement (granted for Water Dept.)	M&B from NW corner of SE ¼ of NW ¼ of Section 36 36-32-39
OR 2697, Page 2197 08/06/2013	Deed of Easement from Breath of Heaven Ministries of the Treasure Coast, Inc. for public utility (granted for Electric Dept.)	Albrecht Acres Subdivision PBI 2-74; W 10' Lot 3 & W 10' of N 115' Lot 4 32-32-39
OR 2703, Page 925 07/16/2013	Deed of Easement from Sovran Acquisition, LP for public utility (granted for Electric Dept.)	Highland Park Subdivision, Plat No. 2 PBI 1-67; 8' M&B from NW corner Lot 1, Blk 3 01-33-39
OR 2706, Page 2156 08/20/2013	Utility Easement Deed from KRG Indian River, LLC for public utility easement (granted for Electric Dept.)	M&B from SW corner of SE ¼ of NE ¼ of Section 5 36-32-39
OR 2721, Page 1581 10/17/2013	Deed of Easement from Sovran Acquisition, LP for public utility (granted for Water Dept.)	Highland Park Subdivision, Plat No. 2 PBI 1-67; 15' M&B from NW corner Lot 2, Blk 3 01-33-39
OR 2721, Page 1590 10/31/2013	Deed of Easement from ABG5 LLC for public utility (granted for Electric Dept.)	5' M&B from SW corner GL 2, Sec 6 01-33-39 06-33-40
OR 2721, Page 1596 11/01/2013	Deed of Easement from ABG5 LLC for public utility (granted for Electric Dept.)	5' M&B from SW corner GL 2, Sec 6 06-33-40
OR 2723, Page 651 11/19/2013	Utility and Access Easement Deed from The School Board of Indian River County, Florida utility purposes (granted for Water Dept.)	(2) M&B easements in Section 11 11-33-39
OR 2723, Page 663 11/11/2013	Utility Easement Deed from Beachlen II, LLC for public utility easement (granted for Water Dept.)	Kansas City Colony Subdivision, PBS 4-23 St Lucie; (2) M&B from SW corner Lot 24 34-33-40
OR 2730, Page 593	Utility Easement Deed from Old Oak Lane,	Old Oak Lane Subdivision, PBI

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11/06/2013	LLC for public utility easement (granted for Water Dept.)	26-63; (2) M&B from SW corner S/D 05-33-40
OR 2730, Page 604 12/03/2013	Deed of Easement from ABG5 LLC for public utility (granted for Water Dept.)	5' M&B from SW corner Parcel A, 01-33-39
OR 2740, Page 969 01/23/2014	Deed of Easement from ABC Properties, LTD for public utility (granted for Electric Dept.)	Century Town Center Subdivision PBI 24-64; M&B from SE corner Lot 3 05-33-39
OR 2744, Page 267 02/11/2014	Deed of Easement from Steven & Erin Metz for public utility (granted for Electric Dept.)	10' M&B from SW corner Tract 29 29-32-39
OR 2750 Page 230 02/25/2014	Utility Easement Deed from LF2/MCP Harbor Point, LP for public utility easement (granted for Electric Dept.)	10' M&B from intx E RW US Hwy 1 and S line of land in OR Bk 2423, Pg 1890 23-32-39
OR 2753 Page 78 03/31/2014	Utility Easement Deed from Harbor Trade Center Property Owner's Assoc., Inc. for public utility easement (granted for Electric Dept.)	10' M&B from NW corner Section 26 26-32-39
OR 2753 Page 84 03/20/2014	Utility Easement Deed from Cole MT Vero Beach, FL, LLC for public utility easement (granted for Electric Dept.)	Century Town Center Subdivision PBI 24-64; M&B from SE corner Lot 3 05-33-39
OR 2758 Page 966 04/23/2014	Utility Easement Deed from Harbor Trade Center Property Owner's Assoc., Inc. for public utility easement (granted for Electric Dept.)	10' M&B from NE corner of NW ¼ Section 26 26-32-39
OR 2776 Page 369 05/28/2014	Utility Easement Deed from S. Allan Luihn for public utility easement (granted for Electric Dept.)	10' M&B from NW corner Lot 14, Wyn Cove Subdivision  26-32-39
OR 2800 Page 1410 09/30/2014	Utility Easement Deed from Florida Veggies, LLC. for public utility easement (granted for Electric Dept.)	W 5' of N 400' of W 8.37 ac Tract 1 31-32-39
OR 2800 Page 1415 10/01/2014	Utility Easement Deed from Kenneth & Marsha Peterson for public utility easement (granted for Electric Dept.)	E 5' of N 400' of N 818.93 of E 269.99' of E 10 ac Tract 2 31-32-39
OR 2800 Page 1420 09/29/2014	Utility Easement Deed from I.M.G. Enterprises, Inc. for public utility easement (granted for Electric Dept.)	10' M&B from SW ¼ of Section 23 23-32-39
OR 2826 Page 389 02/10/2015	Utility Easement Deed from Maria Arroyave for public utility easement (granted for Electric Dept.)	Maroon Subdivision PBI 9-76; W 5' Lot 1 18-32-40
OR 2828 Page 1917 03/03/2015	Utility Easement Deed from East End Development, LLC. for public utility easement	East End Multi-Family Subdivision PBI 26-80; M&B from NW corner of S/D

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	(granted for Water)	32-32-40
OR 2837 Page 147 03/09/2015	Utility Easement Deed from Brown Dog Construction, Inc. for public utility easement (granted for Electric Dept.)	Royal Park, Plat No. 7 PBI 1-36; 5' M&B from SE corner Lot 20, Blk 34 01-33-39
OR 2840 Page 2395 03/25/2015	Utility Easement Deed from Sharon Sloss for public utility easement (granted for Electric Dept.)	Indian River Farms Company PBS2-25 St Lucie; 10' M&B from NE corner Tract 11 30-32-39
OR 2840 Page 2400 03/24/2015	Utility Easement Deed from Thompson's Remodeling & Home Repair, Inc. for public utility easement (granted for Electric Dept.)	Indian River Farms Company PBS2-25 St Lucie; 10' M&B from NE corner Tract 11 30-32-39
OR 2840, Page 2405 03/05/2015	Utility Easement Deed from Allen McGuire, Jr for public utility easement (granted for Water Dept.)	Kansas City Colony Subdivision, PBS 4-23 St Lucie; 13' M&B from SW corner Lot 1 34-33-40
OR 2863, Page 1673 06/04/2015	Utility Easement Deed from Dennis Nystrom for public utility easement (granted for Water Dept.)	Osceola Park Homesites Subdivision, PBS 3-58 St Lucie; S 15' of W 20' Lot 9, Blk 1 02-33-39
OR 2896, Page 2166 11/10/2015	Utility Easement Deed from Daniel & Constance Thompson for public utility easement (granted for Water Dept.)	Riomar Subdivision, Plat No. 2, PBI 2-18E 5' Lot 6, Blk 1 05-33-40
OR 2896, Page 2182 11/16/2015	Utility Easement Deed from SR 60 Vero, LLC for public utility easement (granted for Electric Dept.)	Indian River Farms Company PBS2-25 St Lucie; 10' M&B from NE corner Tract 10, Section 05 05-33-39
OR 2898, Page 787 11/18/2015	Utility Easement Deed from Cynthia Schwerin for public utility easement (granted for Water Dept.)	Walter Kitching's Subdivision, PBS 4-3 St Lucie; W 5' of N 15' of parcel described in OR Bk 1286, Pg 789 32-32-40
OR 2908, Page 2082 01/07/2016	Utility Easement Deed from Michael O'Laughlin for public utility easement (granted for Electric Dept.)	Little Acre Farms Subdivision, PBS 2-27 St Lucie; 5' M&B from NE corner of S ½ Lot 8 02-33-39
OR 2929, Page 1117 03/09/2016	Utility Easement Deed from 1660 US Hwy 1, LLC for public utility easement (granted for Electric Dept.)	Dr. R.E. Bullington's Subdivision, PBS 2-5 St Lucie; M&B from intx S line of N 60' Lot 5, Blk 2 and E line of W 60' Lot 2 01-33-39
OR 2935, Page 530 01/07/2016	Utility Easement Deed from G&C Holland Vero Investors, LLC for public utility easement (granted for Electric Dept.)	Casa Rio Subdivision, PBI 1-81; (2) M&B 12-33-39

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OR 2936, Page 911 03/25/2016	Utility Easement Deed from Wells Fargo bank, N.A. for public utility easement (granted for Electric Dept.)	Langwick Subdivision, PBI 1-32; 10' M&B from NE corner Lot 44, Blk 2 01-33-39
OR 2941, Page 616 05/15/2016	Utility Easement Deed from Dennis Dunn for public utility easement (granted for Electric Dept.)	Little Acre Farms Subdivision, PBS 2-27 St Lucie; W 10' of N 185.03' Lot 7 02-33-39
OR 2949, Page 613 05/17/2016	Utility Easement Deed from Indian River County public utility easement (granted for Water Dept.)	M&B from SW corner of SE ¼ Section 2 02-33-39
OR 2969, Page 212 09/16/2016	Utility Easement Deed from Hanlex Vero, LLC public utility easement (granted for Electric Dept.)	M&B from intx .... 13-33-39
OR 2975, Page 1726 08/25/2016	Utility Easement Deed from Michael & Christina Spindler for public utility easement (granted for Electric Dept.)	Indian River Farms Company PBS2-25 St Lucie; (2) M&B Section 19 19-33-39
OR 2978, Page 540 10/14/2016	Utility Easement Deed from One Royal Palm Point, LLC for public utility easement (granted for Electric & Water Depts.)	Vero Isles Subdivision PBI 3-18; M&B Lots 1-3, Blk 1 01-33-39
OR 3003, Page 1875 01/26/2017	Utility Easement Deed from 450 Beach Road, A Condominium, Inc. for public utility easement (granted for Water Dept.)	John's Island Subdivision, Plat No.3 PBI 8-33; 15' M&B from SW corner Tract2 07-32-40
OR 3007, Page 58 03/02/2017	Utility Easement Deed from Vero Beach Self Storage, LLC for public utility easement (granted for Electric Dept.)	M&B from NE corner of SW ¼ of NE ¼ of Section 13 13-33-39
OR 3011, Page 1842 03/24/2017	Utility Easement Deed from Kendall & Marie Blanchard for public utility easement (granted for Water Dept.)	S 5' of W 150' of parcel described in OR Bk 2838, PG 114, Section 19 11-33-39
OR 3017, Page 1400 03/28/2017	Utility Easement Deed from VB Properties, LLC for public utility easement (granted for Water Dept.)	Miracle Manor Subdivision, PBI 6-24; 15' M&B from intx N RW US Hwy 1 and W RW 6 <sup>th</sup> Avenue 01-33-39
OR 3017, Page 1415 03/17/2017	Utility Easement Deed from 21 Royal Club, LLC for public utility easement	21 Royal Palm Pointe Subdivision, PBI 28-34; NW 12' Lots 1-4 01-33-39
OR 3024, Page 1193 04/24/2017	Utility Easement Deed from the Town of Indian River Shores for public utility easement (granted for Water Dept.)	GL 9 Section 19-32-40; M&B from SW corner Lot 39, Pebble Beach Development S/D 19-32-40
OR 3029, Page 1598 05/30/2017	Utility Easement Deed from Oak Point Vero Properties, LP for public utility easement (granted for Electric Dept.)	Oak Point Subdivision, PBI 14-34; M&B from SW corner of Oak Point S/D 25-32-39

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OR 3037, Page 824 06/09/2017	Utility Easement Deed from Agree Vero Beach F1, LLC for public utility easement (granted for Water Dept.)	Dr R.E. Bullington's Subdivision, PB S 2-5 St Lucie; M&B from SE corner Lot 4, Blk 2 01-33-39
OR 3040, Page 2164 06/29/2017	Utility Easement Deed from Vero Property Investment, LLC for public utility easement (granted for Water Dept.)	Replat Hennig's Subdivision, PBI 2-11; M&B from intx N RW 21 <sup>st</sup> Steet and W RW 6 <sup>th</sup> Avenue 01-33-39
OR 3044, Page 1143 07/25/2017	Utility Easement Deed from 2130 S A1A Vero Beach, LLC for public utility easement (granted for Electric Dept.)	Kansas City Colony Subdivision, PBS 4-23 St Lucie; M&B from NW corner of Lot 9 34-33-40
OR 3048, Page 225 07/19/2017	Utility Easement Deed from 821 Dahlia, LLC for public utility easement (granted for Electric)	Vero Beach Estates Subdivision, PBS 2-5 St Lucie; E 5' Lot 40, Blk 2 34-33-40
OR 3055, Page 858 08/23/2017	Utility Easement Deed from RCP2, LLC for public utility easement (granted for Water Dept.)	River Club at Carlton P.R.D. Subdivision, PBI 16-33; all easements as shown on plat 01-32-39
OR 3055, Page 865 08/23/2017	Utility Easement Deed from Dennis & Irene Kempf for public utility easement (granted for Water Dept.)	N 15' of N 253' of S 719' of E ½ of W 10.42 ac Tract 14 33-32-39

	<b>Unrecorded Easements</b>	
<b>BOOK/PAGE RECORDED</b>	<b>NATURE OF GRANT</b>	<b>SECTION LOCATION</b>
07/01/1943	Easement from Sun Groves for power line extension	The S 8 ac of SE ¼ of NW 1/4 12-33-39
07/11/1947	Easement from undersigned for power line extension	Spruce Park Subdivision PBI 1-80 & Battle Tract in Se ¼ of NW ¼ of Section 26 26-32-39
07/15/1950	Easement from David Jackson for electric power line	Jackson Brothers Subdivision PBI 2-71; S 3' Lot 21 27-32-39
07/15/1950	Easement from Alfred Lane for electric power line	Jackson Brothers Subdivision PBI 2-71; N 3' Lot 20 27-32-39

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01/12/1951	Easement from Yetta Mehl for sewers, poles, water pipes, drains, telephone, and electric cables or ducts	College Heights Subdivision PBS 5-29 St Lucie; E 5' Lot 8, Blk 7 03-33-39
01/12/1951	Easement from James & Dorothy Turner for sewers, poles, water pipes, drains, telephone, and electric cables or ducts	College Heights Subdivision PBS 5-29 St Lucie; E 5' Lots 7, 8, Blk 3 03-33-39
01/13/1951	Easement from Everett & Mildred Burt for sewers, poles, water pipes, drains, telephone, and electric cables or ducts	College Heights Subdivision PBS 5-29 St Lucie; E 5' Lots 1- 6, Blk 2 03-33-39
01/16/1951	Easement from Lucille Viehe for sewers, poles, water pipes, drains, telephone, and electric cables or ducts	College Heights Subdivision PBS 5-29 St Lucie; E 5' Lot 9, Blk 6 03-33-39
01/16/1951	Easement from Sara Viehe for sewers, poles, water pipes, drains, telephone, and electric cables or ducts	College Heights Subdivision PBS 5-29 St Lucie; E 5' Lot 8, Blk 6 03-33-39
01/19/1951	Easement from A.P. King for sewers, poles, water pipes, drains, telephone, and electric cables or ducts	College Heights Subdivision PBS 5-29 St Lucie; E 5' Lot 3, Blk 6 03-33-39
01/24/1951	Easement from Cluade & Dorothy Williams for sewers, poles, water pipes, drains, telephone, and electric cables or ducts	College Heights Subdivision PBS 5-29 St Lucie; E 5' Lots 4- 7, Blk 7 03-33-39
01/24/1951	Easement from Noel & Helen McGauran for sewers, poles, water pipes, drains, telephone, and electric cables or ducts	College Heights Subdivision PBS 5-29 St Lucie; E 5'' Lot 7, Blk 6 03-33-39
01/27/1951	Easement from T.C. & Imogene Chatham for sewers, poles, water pipes, drains, telephone, and electric cables or ducts	College Heights Subdivision PBS 5-29 St Lucie; E 5' Lot 3, Blk 3 03-33-39
01/05/1957	Easement from M.O. Smathers for electric transmission line	Tract 7, S ½ Se 29 on S Gifford Rd 29-32-39
11/29/1957	Easement from Whispering Palms, Inc for telephone and electric poles for local distribution	Whispering Palms Subdivision, Unit No. 4 PBI 5-11; All of Unit No. 4 24-33-39
01/23/1959	Easement from Westgate Colony, Inc for electric transmission line	Westgate Colony Subdivision, Unit No. 2 PBI 9-28; E 5' Lot 9, Blk 6 01-33-38
06/23/1960	Easement from John & Ruth Adderly for electric transmission line	M&B from SE corner 15 <sup>th</sup> Pl and US Hwy 1 12-33-39

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06/08/1961	Easement from Jesse & Willie Cherry for sewers, poles, water pipes, drains, telephone, and electric cables or ducts	W.R. Duncan's Subdivision, PBS 4-70 St Lucie; N 3' of S 9' Lots 5,6 01-33-39
03/05/1963	Easement from George & Geraldine Fry for sewers, poles, water pipes, drains, telephone, and electric cables or ducts	Conn Addition Subdivision, PBI 3-5; M&B 111' feet of Lots 1,20, Blk 2 01-33-39
12/26/1963	Easement from Clark & Lorna Smith for municipal purposes	Bethel By The Sea Subdivision, PBI 3-19; W 5' Lot 8, Blk 10 29-32-40
03/23/1965	Easement from Kenneth Tomkinson for sewers, poles, water pipes, drains, telephone, and electric cables or ducts	Briggs-Tienery Subdivision, PBI 4-2; W 3' of E 41' Lot U except S 5' & E 3' of W 56' Lot V except S 5' 32-32-40
12/07/1965	Easement from Page & Hazel Hopkins for municipal purposes	M&B from Se corner Section 36 36-32-39
02/18/1966	Easement from Orville & Zona Greene for all utility purposes	H. T. Gifford Estates Subdivision, PBS 1-13 St Lucie; N 25' of N ½ Lot 27 36-32-39
10/15/1968	Easement from Virginia Applegate for municipal purposes	Vero Pines Development Subdivision, PBI 3-56; E3' of W 12' Lot 6, Blk B 11-33-39
01/21/1969	Easement from Floyd Grimm, Inc. for all utility purposes	Veromar, Plat No. 1, PBI 1-88; N 10' of S 17.5' Lot 13, Blk 15 29-32-40
05/1969	Easement from Laura Farley for all utility purposes	Vero Beach Estates Subdivision, PBS 5-8 St Lucie; Rear 5' Lots 6,7, Blk 1 32-32-40
06/09/1969	Easement from Vero Pines Development Co. for sewers, poles, water pipes, drains, telephone, and electric cables or ducts	Vero Pines Development Subdivision, PBI 3-56; W 3' of W 49' Lot 4 & E 3' of W 36' Lot 3, Blk C 11-33-39
12/03/1970	Easement from Frank Gigante for utility and draiange	Briggs-Tienery Subdivision, PBI 4-2; W 3' of E 28' Lot T & E 3' of W 68' Lot U 32-32-40
08/08/1973	Easement from Treasure Coast Isles, Inc for water, electric and sewer transmission lines	Fisherman's Village Subdivision, PBI 8-3; M&B from boundary line of Robalo Dr & dividing line Lots 11,12 06-33-40
05/22/1975	Easement from Chester Rybacki for electric transmission and distribution lines	Part of the S ½ of S ½ of SE ¼ of NE ¼ Section 13 as shown on

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		attached print 13-33-39
04/02/1987	Easement No. 27957 (3729-31) from Trustees of the Internal Improvement Trust Fund for subaqueous electrical transmission cable and water main	M&B from SW corner Lot 11, Section 18 19-32-40 24-32-39
03/31/1992	Easement from Glendale Trade Center Inc for electric facilities, telephone lines and cablevision	Gloria Gardens Subdivision, PBS 5-33 St Lucie; M&B from Lot 9, Blk 2 13-33-39
04/01/1992	Easement from Joseph Barr for electric facilities	N 40' and W 40' of W ½ of NW ¼ Section 3 & N 40' of N 20 ac of E ½ of NE ¼ of Section 3 03-34-39
04/01/1992	Easement from James Victory for electric facilities	N 40' and E ½ of NW ¼ of NE ¼ Section 3 03-34-39
04/18/2006	Easement from Indian River County for public utilities	Indian River Farms Company PBS2-25 St Lucie; S 15' of E 10 ac Tract8 less... 28-32-39

Subdivisions affected by Release of Easements			
SUBDIVISION NAME	PLAT BOOK & PAGE	SECTION LOCATION	COMMENTS
<b>21 Royal Palm Pointe Acreage</b>	28-34	01-33-39	Affected by Release of Easement OR 2689, Page 2257 OR 720, Page 514 OR 1195, Page 1266 OR 1301, Page 1823 OR 765, Page 224 OR 768, Page 116 OR 2051, Page 942 OR 1132, Page 891 OR 995, Page 406 11/7/2000 Not Recorded OR 842, Page 1494 OR 469, Page 887
Addition to Wal-Mart	15-5	04-33-39	
Albrecht Acres	2-74	32-32-39	
Albrecht Tropical Grove Park	6-1	11-33-39	
Altona Heights	1-76	03-33-39	Affected by Release of

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			Easement OR 806, Page 2257
Anthony's Addition	1-20	01-33-39	Affected by Release of Easement OR 463, Page 517 OR 463, Page 518 OR 463, Page 519 OR 777, Page 947
Anthony's Addition Replat	2-23	01-33-39	Affected by Release of Easement OR 463, Page 517
Belle Vista Subdivision	1-1	03-33-39	Affected by Release of Easement DB 64, Page 371 OR 1731, Page 98
Belmont Park	3-92	03-33-39	Affected by Partial Release of Easement OR 589, Page 770 OR 1429, Page 196
Bermuda Bay Oceanside	13-52	18-32-40	
Bethel-By-The-Sea Unit No. 1	3-19	29-32-40 32-32-40	
Bethel-By-The-Sea Unit No. 2	3-32	32-32-40	Affected by Release of Easement OR 2114, Page 1771 Unrecorded: Release, Rear 5' Lot 4, Blk 8; 12/23/1971
Bethel-By-The-Sea Unit No. 3	3-68	29-32-40 32-32-40	
Bethel-By-The-Sea Unit No. 4	3-94	30-32-40	Affected by Release of Easement OR 183, Page 434 OR 1665, Page 544
Bethel Isle Unit 1	4-35	29-32-40 30-32-40	Affected by Release of Easement OR 580, Page 2368 OR 598, Page 21 OR 598, Page 22 OR 804, Page 2014 OR 11132, Page 145 OR 1326, Page 989 Unrecorded: Resolution 97-28, 2' of rear 5' Lot 5, Blk 2; 8/19/1997
Bethel Isle Unit 2	4-71	29-32-40 30-32-40	Affected by Release of Easement OR 1247, Page 1639

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Bethel Isle Unit 2 Replat	5-33	29-32-40 30-32-40	
Block Manor	3-98	03-33-39	Affected by Release of Easement DB 108, Page 76 OR 253, Page 503 OR 591, Page 2900 OR 904, Page 2370 OR 1056, Page 421 Unrecorded: Release, 5' side lot, Lots 4,5, Blk 2; 5/21/1974
Booker T. Washington Addition To The Town Of Vero	2-34 St. Lucie	35-32-39	Affected by Release of Easement OR 857, Page 596
Brae Burn Park Subdivision	3-23	11-33-39	
Brae Burn Park Subdivision Unit No. 2	3-41	11-33-39	
Brentwood Subdivision Unit 2	4-100	11-33-39	
Briggs-Tierney Subdivision	4-2	32-32-40	Affected by Release of Easement OR 212, Page 485 OR 214, Page 768 OR 348, Page 75 OR 380, Page 281
Buckinghammock	6-3	36-32-39	
Cannon	2-77	27-32-39	
Carlsward Subdivision	11-53	30-32-39	
Casa Rio	1-81	12-33-39	
Century Town Center	24-64	05-33-39	
Citrus Park	5-28 St. Lucie	01-33-39	Affected by Release of Easement OR 1988, Page 1940
College Heights	5-29 St. Lucie	03-33-39	Affected by Release of Easement OR 561, Page 1362 OR 561, Page 1363
Colonial Heights S/D	10-97	15-33-39	
Conline Subdivision	12-9	10-33-39	Affected by Release of Easement OR 789, Page 153
Conn Addition Replat	3-5	01-33-39	Affected by Release of Easement DB 59, Page 352 OR 2515, Page 1608
Country Club Pointe Unit 2	4-60	36-32-39	

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Dixie Gardens	4-21	19-33-40	
Dr. Richard E. Bullington's Subdivision of Part of Section 1-33-39	2-5 St. Lucie	01-33-39	Affected by Release of Easement OR 173, Page 270 OR 411, Page 326 OR 456, Page 358 OR 570, Page 3019 OR 575, Page 691 OR 1175, Page 956 OR 1633, Page 2421
Duncan's Re-Subdivision	4-70 St. Lucie	01-33-39	Affected by Release of Easement OR 157, Page 209
East End Multifamily	26-80	32-32-40	
East Side Subdivision	4-12 St. Lucie	01-33-39	Affected by OR 129, Page 247
Edgewood Addition to Vero Florida	2-28 St. Lucie	02-33-39	Affected by Release of Easement DB 60, Page 389 Unrecorded Release: Resolution 89-55, Lot 9, Blk 1; 8/15/1989
Edgewood's Second Addition to Vero, Florida	4-3 St. Lucie	02-33-39	
El Vero Villa Subdivision	4-97 St. Lucie	04-33-39	
Espy's Subdivision	2-36 St. Lucie		
The Estuary, Phase 2	18-84	19-32-40	
Fair Park	2-61	36-32-39	
Fanithia Place	1-96	01-33-39	Affected by Release of Easement OR 325, Page 182 OR 327, Page 195 OR 2504, Page 248
Fisherman's Village	8-3	06-33-40	Affected by Release of Easement OR 385, Page 396 OR 446, page 414 OR 569, Page 1199 Unrecorded Releases: (3) Lots 1-14, 21-27,30,21,42; all 1971
Florida Ridge Subdivision	3-93	31-33-40	
Floralton Beach Plat No. 1	3-20	21-33-40	Affected by

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Frasier Park	1-4	01-33-39	Release of Easement DB 94, Page 373 DB 100, Page 241 OR 223, Page 549
Frasier Park Replat	2-18	01-33-39	Affected by Release of Easement DB 55, Page 93 DB 100, Page 241 OR 223, Page 549 OR 652, Page 1089 Unrecorded Release: Lots 9-11, Blk 3; 1/21/1975
Funks	Not Recorded	03-33-39	
Gabler's Subdivision	2-80	12-33-39	
Geoffrey's	2-32 St Lucie	26-32-39	
Gifford Estates	1-13 St Lucie	36-32-39	Release of Easement OR 92, Page 203 OR 1988, Page 1940 OR 2536, Page 1219 OR 2689, Page 2257 OR 2721, Page 1560
Gifford School Park	3-53	22-32-39	
Giltogra Park	1-8	03-33-39	Affected by Release of Easement DB 79, Page 347 OR 607, Page 11
Giltogra Park Replat of Blocks 2 & 3	2-33	03-33-39	
Gloria Gardens	5-33 St. Lucie	13-33-39	
Golf View Estates	5-80	36-32-39	
Granada Estates	5-25	36-32-39	
Grand Harbor			Easement in OR 636, Page 2636
Grove Circle Subdivision	8-21	11-33-39	
Graves, Knight, & Graves	1-11	02-33-39	
Grove Estates	5-12	03-33-39	Or 882, Page 743 OR 1484, Page 1693
Grove Circle	8-11	11-33-39	
Grove Place Medical Center	15-14	35-32-39	
Groveland	1-25	03-33-39	Affected by Release DB 78, Page 245 DB 82, Page 407
Hennig's Subdivision Replat	2-11	01-33-39	Affected by Release of Easement OR 1988, Page 1940

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Highland Park	4-69 St. Lucie	01-33-39 02-33-39 12-33-39	
Highland Park Plat No. 2	1-67	01-33-39 12-33-39	Affected by Release of Easement OR 500, Page 877 OR 602, Page 1345 OR 719, Page 1418
Highland Park Plat No. 3	2-4	01-33-39 02-33-39 11-33-39 12-33-39	Affected by Release of Easement OR 152, Page 38 OR 520, Page 884 OR 674, Page 928 OR 1059, Page 419 Unrecorded Release: Lots 2-5, Blk 33; Lots 1-4, Blk 34; 8/23/1973
Hiko Park	1-79	01-33-39	Affected by Release of Easement OR 324, Page 123
Hiko Park Replat	2-13	01-33-39	Affected by Release of Easement OR 324, Page 123 OR166, Page 359 OR 622, Page 25
H.T. Gifford Estate	1-13 St. Lucie	01-33-39	Affected by Release of Easement OR 92, Page 203
Home Depot at Vero Beach	15-28	05-33-39	
I.D. Jandreau Subdivision	3-41 St. Lucie	29-32-40	
Idlewild	7-72	09-33-39	
Indian Bay	3-43	05-33-40 08-33-40	Affected by Release of Easement DB 102, Page 512 OR 573, Page 1873 OR826, Page 795 OR950, Page 1571 OR2152, Page 1349 OR2186, Page 2324
Indian Bay Point	3-43	05-33-40	Affected by Release of Easement OR 1531, Page 862
Indian Harbor	10-79	18-32-40	
Indian River Estates	5-7 St. Lucie	01-33-39	Affected by Release of Easement OR 1113, Page 407
Indian River Farms Co. Plat	2-25 St. Lucie	Various Sections, 33-38	Affected by Release of Easement

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		Various Sections, 32-39 Various Sections, 33-39	OR 461, Page 209 OR 632, Page 2879 OR 2019, Page 2340 Unrecorded Releases: (2) Tr 13, Sec 11-33-39; 9/20/1973, 1/29/1974
Indian River Mall — The West Peripheral Subdivision	14-61	05-33-39	
Indian River Plaza	10-73	01-33-39 12-33-39	Affected by Release of Easement OR 636, Page 727 OR721, Page 2877
Indian River Shores Unit No. 1	4-73	19-32-40	
Isle Of Pines	3-21	11-33-39	Affected by Release of Easement OR 165, Page 261 OR 411, Page 825 OR 414, Page 746
J.A. Frere Subdivision	4-30 St. Lucie	01-33-39 02-33-39	
J.H. Howard Subdivision	5-20 St. Lucie	01-33-39	Affected by Release of Easement OR 732, Page 24 OR 1124, Page 2660
J. S. Evans And Sons'	4-2 St. Lucie	02-33-39	
Jacoby Heights	1-31	03-33-39	Affected by Release of Easement OR 369, Page 477 OR 404, Page 149
Jackson Brothers	2-71	27-32-39	
Jacoby's Addition	4-54 St. Lucie	02-33-39	
Joel Knight's Addition To Vero	3-13 St. Lucie	01-33-39	
John's Island - Plat 1	8-8	18-32-40	
John's Island - Plat 3	8-33	07-32-40	
John's Island - Plat 35	11-73	18-32-40	Affected by Release of Easement OR 1162, Page 2085
John's Island - Plat 43	12-8	18-32-40	
John's Island - Plat 51	12-80	07-32-40	
Jones' Resubdivision	3-53 St. Lucie	01-33-39	
Kansas City Colony	4-23 St Lucie	34-33-40	

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Kennedy Terrace	1-3	03-33-39	Affected by Release of Easement OR 43, Page 309 OR 573, Page 1227 Unrecorded Release: Resolution 00-19; Lots 1,2, Blk 2; 9/19/2000
Keystone Subdivision	4-38 St. Lucie	01-33-39	
King's Subdivision	4-9 St. Lucie	01-33-39	
Knight's Addition to Edgewood Replat of Blocks 3, 4 & 7	4-16 St. Lucie	02-33-39	Affected by Release of Easement OR 192, Page 464
Knightlawn	1-69	03-33-39	Affected by Release of Easement OR 1433, Page 2158
Langwick	1-32	01-33-39	Affected by Release of Easement OR 994, Page 1948
Lasar Park	2-20	32-32-39	
Linwwod	2-79	01-33-39	Affected by Release of Easement OR 594, Page 444
Little Acre Farms	2-27 St. Lucie	02-33-39	Affected by Release of Easement OR 859, Page 386
Lucille Terrace	3-10	03-33-39	
Map of the Town of Indian River (Original Town)	2-12 St. Lucie	02-33-39	Affected by Release of Easement DB 25, Page 46 DB 49, Page 221 OR 61, Page 4 OR 789, Page 155 OR 1170, Page 171 OR 2270, Page 528 OR 2600, Page 1550 Unrecorded Release: Chapter 1196; Alley, Blk 43; 8/22/1973
Marbrissa	12-72	36-31-39	
Marron	9-76	18-32-40	
Mc Ansh Park Plat No. 1	1-28	02-33-39 35-32-39	Affected by Release of Easement DB 59, Page 119 DB 76, Page 383 DB 79, Page 31 DB 85, Page 182 OR 36, Page 428 OR 49, Page 435

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			OR 49, Page 436 OR 106, Page 580 OR 140, Page 483 OR 144, Page 567 OR 153, Page 206 OR 181, Page 276 OR 181, Page 705 OR 236, Page 502 OR 279, Page 366 OR 311, Page 74 OR 322, Page 218 OR 345, Page 301 OR 365, Page 421 OR 384, Page 656 OR 392, Page 81 OR 414, Page 603 OR 468, Page 593 OR 556, Page 339 OR 578, Page 1842 OR 582, Page 991 OR 594, Page 442 OR 643, Page 2889 OR 674, Page 930 OR 690, Page 459 OR 700, Page 1602 OR 732, Page 22 OR 753, Page 2133 OR 768, Page 1165 OR 846, Page 1570 OR 882, Page 742 OR 956, Page 2507 OR 977, Page 530 OR 982, Page 2258 OR 983, Page 875 OR 985, Page 129 OR 994, Page 1990 OR 1049, Page 2165 OR 1166, Page 2996 OR 1220, Page 2531 OR 1220, Page 2534 OR 1221, Page 994 OR 1238, Page 1392 OR 1266, Page 2657 OR 1279, Page 455 OR 1349, Page 1607 OR 1421, Page 1701 OR 1437, Page 1073 OR 2313, Page 2275 Unrecorded Releases: Lots 9,10, Blk 9; 9/25/1954
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			<p>Lots 11,12, Blk 10;          9/09/1955          Lots 24-26, Blk 9;          1/15/1959          Lots 9,10, Blk 10;          11/12/1959          Lots 3-5, Blk 15;          7/26/1963          Lots 23-25, Blk 12;          9/28/1989</p>
<p>Mc Ansh Park Plat No.          2</p>	<p>1-29</p>	<p>02-33-39          35-32-39</p>	<p>Affected by Release of          Easement          DB 58, Page 358          DB 60, Page 379          DB 70, Page 127          DB 70, Page 243          DB 76, Page 31          DB 82, Page 396          DB 84, Page 301          DB 97, Page 23          OR 66, Page 380          OR 138, Page 733          OR 147, page 474          OR 153, Page 247          OR 163, Page 695          OR 207, Page 612          OR 213, Page 84          OR 226, Page 102          OR 557, Page 133          OR 558, Page 387          (Corrects OR 557, Page          133)          OR 572, Page 1267          OR 582, Page 991          OR 612, Page 2490          OR 612, Page 2491          OR 667, Page 932          OR 713, Page 2217          OR 714, Page 1210          OR 740, Page 620          OR 800, Page 680          OR 825, Page 12361          OR 831, Page 2036          OR 877, Page 1403          OR 992, Page 446          OR 1008, Page 2639          OR 1075, Page 1828          OR 1116, Page 940          OR 1132, Page 2589          OR 1134, Page 1067          OR 1201, Page 904</p>

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			OR 1297, Page 1025 OR 1300, Page 2682 OR 1307, Page 2880 OR 1308, Page 32 OR 1465, Page 1065 OR 1555, Page 660 OR 2483, Page 759 Unrecorded Releases: Lots 22,23, Blk 30; 9/25/1954 Lots 19-21, Blk 30; 3/17/1958
Mc Ansh Park Plat No. 3	1-30	02-33-39	Affected by Release 35-32-39 DB 60, Page 313 DB 61, Page 515 DB 63, Page 165 DB 66, Page 317 DB 68, Page 25 DB 76, Page 129 DB 76, Page 467 DB 77, Page 349 DB 78, Page 229 DB 101, Page 341 OR 59, Page 494 OR 128, Page 522 OR 147, Page 438 OR 184, Page 218 OR 208, Page 689 OR 235, Page 543 OR 353, Page 243 OR 392, Page 224 OR 414, Page 699 OR 418, Page 102 OR 571, Page 1361 OR 571, Page 2451 OR 573, Page 1875 OR 583, Page 2519 OR 686, Page 2962 OR 727, Page 216 OR 873, Page 160 OR 974, Page 1630 OR 994, Page 1945 OR 1042, Page 263 OR 1058, Page 588 OR 1062, Page 1531 OR 1116, Page 2449 OR 1134, Page 1065 OR 1146, Page 1838 OR 1161, Page 625 OR 1258, Page 1156

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			OR 1331, Page 2464 OR 1331, Page 2467 OR 1336, Page 2262 OR 1360, Page 2262 OR 1498, Page 2446 OR 800, Page 680 OR 800, Page 680 Unrecorded Releases: Lots 5-7, Blk 18; 12/20/1972 Lots 7,8, Blk 20; 01/08/1974
Mc Ansh Park Replat of Blocks 3, 4, 5, 31 & 32	2-55	02-33-39 35-32-39	Affected by Release of Easement OR 158, Page 182 OR 561, Page 2295 OR 747, Page 102 Unrecorded Releases: Lots 8,9, Blk 3; 9/28/1949 Lots 10,11, Blk 3; 8/22/1955 Lots 13,K, Blk 3; 5/01/1964
Mc Ansh Park Replat of Blocks 26, 33, 34 & 35	2-63	02-33-39 35-32-39	Affected by Release DB 82, Page 396
McAnsh Park Replat of Blocks 24 & 28	3-1	02-33-39 35-32-39	Affected by Release of Easement OR 602, Page 1346
Medical Service Center	13-18	25-32-39	
The Moorings Unit One	8-6	27-33-40 28-33-40	
Moorings Unit Six	10-63	27-33-40 28-33-49	
Oak Point	14-34	25-32-39	
Oakmont Park Estates Unit No. 1	7-38	01-33-39	
Oakmont Park Estates Unit No. 5	8-85	01-33-39	Affected by Release of Easement OR 615, Page 2573
Ocean Corporation Subdivision	3-9	05-33-40 08-33-40	Affected by Release of Easement OR 22, Page 180 OR 128, Page 427 OR 436, Page 258 OR 431, Page 821 OR 647, Page 1361 OR 677, Page 1558 OR 806, Page 2255 OR 1075, Page 1832 OR 1602, Page 2867

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Ocean Corporation Subdivision Unit No. 2	4-81	08-33-40	Affected by Retention of Easement OR 651, Page 295 OR 1286, Page 593
Oceanridge Subdivision	10-78	21-33-40 22-33-40	
Orange Grove Park	1-55	01-33-39	Affected by Release of Easement OR 252, Page 358 OR 261, Page 244
Orange Grove Park Replat	2-25	01-33-39	
Orange Park Subdivision	unrecorded		
Osceola Park Home Sites Addition to Vero	3-58 St. Lucie	02-33-39	Affected by Release of Easement OR 215, Page 21 OR 215, Page 23 OR 215, Page 25 OR 215, Page 27 OR 215, Page 29 OR 215, Page 31 OR 215, Page 33 OR 215, Page 35 OR 215, Page 37
Palm Addition	4-8 St. Lucie	01-33-39	
Parc 24	23-98	01-33-39	
Park View	1-37	01-33-39	Release of Easement OR 317, Page 97
Park View Replat	2-19	01-33-39	Release of Easement OR 317, Page 97
Pebble Beach Development No. 1	7-83	19-32-40 20-32-40	
Pelican Cove	3-75	05-33-40	
Pelican Cove II	3-79	05-33-40	
Pelican Pointe	5-1	30-32-40	Release of Easement OR 155, Page 585
Pine-Metto Park	3-87	32-32-39	
Pine Terrace	1-9	10-33-39	Release of Easement OR 414, Page 798 OR 567, Page 1530 OR 1038, Page 2545 Unrecorded Release: Lots 13,14, Blk 3; 9/16/1975
Poinsettia Park	1-14	03-33-39	Release of Easement OR 456, Page 393 OR 652, Page 1095 OR 719, Page 1425
Quail Run	9-39	10-33-39	Abandonment of Easement

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			OR 646, Page 2779
Quarles Hammock	11-78	01-33-39	Release of Easement OR 913, Page 1023
Ridgewood Subdivision Replat	2-39	12-33-39	
Riomar Bay Unit 1 Replat	6-65	05-33-40 06-33-40	Release of Easement OR 542, Page 101
Riomar Subdivision	2-18	05-33-40	Release of Easement OR 66, Page 337 OR 1524, Page 1852
Riomar Subdivision Plat No. 2	2-27	05-33-40	Release of Easement OR 66, Page 337 OR 658, Page 2065 OR 1606, Page 1235
Riomar Ocean Estaes	18-87	05-33-40	
Riomar Terrace	10-28		Release of Easement OR 1292, Page 2963
Rivenbark Subdivision	3-28	11-33-39	Release of Easement OR 1384, Page 25
River Oaks Estates Unit No. One	6-80	32-32-40	Release of Easement OR 1640, Page 722
River Oaks Estates Unit No. Two	7-21	32-32-40	
River Oaks Estates Unit No. Three	7-30	32-32-40	Release of Easement OR 840, Page 2640 OR 1747, Page 171
River Oaks Estates Unit No. Four	7-52	32-32-40	Release of Easement OR 1592, Page 635
River Ridge Estates	8-80	16-33-40 17-33-40	
Riverside Park	4-17	30-32-40	Release of Easement OR 607, Page 2546 OR 2225, Page 1360
Riverside Park No. 2	6-16	30-32-40 31-32-40	Release of Easement OR 292, Page 526 OR 2651, Page 1038
Rose Park	1-22	02-33-39	Release of Easement OR 430, Page 11 OR 569, Page 2615
Rosewood School Subdivision	8-49	03-33-39	
Royal Court	1-15	36-32-39	
Royal Gardens	1-52	36-32-39	
Royal Park Plat of Blocks 1, 2 & 3	4-66	St. Lucie 01-33-39	Release of Easement DB 102, Page 318 OR 44, page 403 OR 128, Page 323

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			<p>OR 280, Page 273 OR 281, Page 112 OR 377, Page 153          OR 564, Page 528          OR 573, Page 1865          OR 573, Page 1867          OR 674, Page 926 OR 719, Page 1423 OR 723, Page 2798 OR 778, Page 2783 OR 1988, Page 1934</p>
Royal Park Plat No. 2	4-79 St. Lucie	<p>36-32-39          31-32-40          01-33-39          06-33-40</p>	<p>Release of Easement DB 14, Page 25          OR 118, Page 424          OR 157, Page 69          OR 189, Page 770          OR 269, Page 334  <del>OR 280, Page 273</del>  <del>OR 281, Page 112</del>          OR 384, Page 656          OR 388, Page 217          OR 413, Page 260          OR 573, Page 1863          OR 605, Page 1043          OR 618, Page 401          OR 725, Page 1562 OR 748, Page 1616 OR 887, Page 2216 OR 964, Page 2676 OR 1113, Page 411 OR 1278, Page 218 OR 1888, Page 2476 OR 723, Page 2798 OR 723, Page 2798          Unrecorded Releases:          Lots 17, Blk 17;          11/01/1950          Lots 10-15, Blk 17;          1/13/1961</p>
Royal Park Plat No. 3	4-88 St. Lucie	36-32-39	<p>Release of Easement DB 96, Page 424          OR 159, Page 314          OR 197, Page 274          OR 358, Page 311          OR 359, Page 378          OR 373, Page 215          OR 377, Page 238          OR 377, Page 292          OR 382, Page 775          OR 411, Page 738          OR 425, Page 993          OR 427, Page 667          OR 429, Page 435</p>

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			<p>OR 429, Page 920          OR 556, Page 1108          OR 556, Page 1109          OR 563, Page 367          OR 573, Page 1871          OR 587, Page 2218          OR 608, Page 1719          OR 631, Page 1150          OR 646, Page 2776          OR 647, Page 2736          (Corrects OR 646, Page 2776)          OR 655, Page 1636          OR 736, Page 2313          OR 736, Page 2314 OR          820, Page 1459 OR 977,          Page 531 OR 995, Page          413 OR 1188, Page 2821          OR 1332, Page 1438 OR          1744, Page 1348 OR 2509,          Page 621 Unrecorded          Releases:          Lots 2,3, Blk 6; 1/3/1973          Lots 2,3-33, Blk 11          9/22/1958          Lot 14, Blk 13          2-19-1971</p>
Royal Park Plat No. 4	5-30 St. Lucie	36-32-39 01-33-39	<p>Release of Easement          OR 170, Page 403          OR 369, Page 140          OR 413, Page 171          OR 415-678          OR 417, Page 931          OR 418, Page 72          OR 471, Page 208          OR 568, Page 1685          OR 603, Page 1657          OR 626, Page 267          OR 725, Page 1564          OR 777, Page 950          OR 840, Page 2647          OR 1946, Page 678          OR 2515, Page 1612          Unrecorded Release:          Lots 25,26, Blk 19;          12/19/1957</p>
Royal Park Plat No. 5	1-2	01-33-39	<p>Release of Easement          OR 261, Page 469          OR 411, Page 742          OR 417, Page 931          OR 425, Page 288</p>

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			OR 526, Page 604 OR 545, Page 20 OR 556, Page 340 OR 556, Page 964 (Corrects OR 526, Page 604) OR 559, Page 390 OR 568, Page 1683 OR 568, Page 1685 OR 573, Page 1869 OR 600, Page 271 OR 604, Page 2239 OR 614, Page 810 OR 617, Page 2664 OR 624, Page 1770 OR 643, Page 2887 OR 666, Page 837 OR 667, Page 925 OR 704, Page 2015 OR 714, Page 1209 OR 737, Page 802 OR 740, Page 619 OR 751, Page 1268 OR 757, Page 1280 OR 821, Page 661 OR 1026, Page 2346 OR 1207, Page 2689 OR 1955, Page 2409 OR 2387, Page 776 OR 2515, Page 1612 Unrecorded Releases: Lots 88-91, Blk 21; 4/3/1968 Lots 11-14, Blk 20 12/23/1971 25' of Park Ave, Blk 20 1/11/1973 Lots 79-87, Blk 21 10/17/1973 Lots 52-55, Blk 20 3/25/1975 Lots 67-70, Blk 21 4/7/1975 Lots 5-9, Blk 23 6/14/1975
Royal Park Plat No. 6	1-13	01-33-39 06-32-39	Release of Easement DB 73, Page 135 DB 74, Page 443 OR 33, Page 467 OR 39, Page 239 OR 171, Page 607

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			OR 198, Page 169 OR 375, Page 457 OR 393, Page 897 OR 549, Page 383 OR 562, Page 2248 OR 575, Page 332 OR 582, Page 989 OR 582, Page 993 OR 592, Page 514 OR 604, Page 2240 OR 607, Page 12 OR 612, Page 205 OR 629, Page 480 OR 645, Page 1466 OR 655, Page 1638 OR 679, Page 1709 OR 760, Page 2027 OR 798, Page 1940 OR 800, Page 684 OR 825, Page 2360 OR 842, Page 16 OR 882, Page 744 OR 1064, Page 949 OR 1103, Page 189 OR 1112, Page 2020 OR 1134, Page 2848 OR 1150, Page 224 OR 1547, Page 1793 OR 1736, Page 2407 OR 1858, Page 2442
Royal Park Plat No. 7	1-36	36-32-39 01-33-39	Release of Easement DB 107, Page 9 DB 107, Page 12 OR 18, Page 126 OR 69, Page 283 OR 279, Page 344 OR 282, Page 230 OR 319, Page 134 OR 383, Page 78 OR 411, Page 881 OR 415, Page 678 OR 423, Page 447 OR 472, Page 139 OR 559, Page 2174 OR 564, Page 1454 OR 586, Page 1574 OR 587, Page 973 (Corrects OR 586, Page 1574) OR 607, Page 13 OR 609, Page 2544

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			OR 669, Page 112 OR 723, Page 2802 OR 736, Page 2315 OR 754, Page 2696 OR 790, Page 2024 OR 800, Page 679 OR 896, Page 610 OR 1239, Page 1646 OR 1562, Page 2431 OR 2393, Page 672 OR 2547, Page 785 Unrecorded Releases: Lots 10,11, Blk 28; 3/17/1959 Lots 4-6, Blk 34; 4/3/1968
Roayl Park, Partial Replat, Plat No. 7	14-72	01-33-39	Release of Easement OR 1681, Page 542
Sable Oaks Subdivision	11-54	08-32-40	
Sandpointe	12-67	16-33-40	
Sandpointe West	13-31	16-33-40	
Schepman's Subdivision	1-54	01-33-39	Release of Easement OR 136, Page 499 OR 212, Page 874
Seagrove	9-44	16-33-40	
Seagrove West	11-65	16-33-40	
Seaside	13-81	27-33-40	
Seminole Park	1-26	03-33-39	Release of Easement OR 719, Page 1425
Shadow Lawn	5-18 St. Lucie	03-33-39	Release of Easement OR 762, Page 2345 OR 2213, Page 632
Silver Oak Estates	OR BK 162-438	04-33-39	
Silver Shores Unit No. 1	4-45	29-32.40 30-32-40	Release of Easement OR 445, Page 963 (Retains Easement) OR 795, Page 2989 OR 999, Page 893
Silver Shores Unit No. 2	4-69	29-32.40 30-32-40	Release of Easement OR 738, Page 2434
Smuggler's Cove	8-29	16-33-40	
Southern Shores Replat No. 2	2-66	18-32-40	
Steele's Resubdivision of Part of Section 1-33-39	3-7 St. Lucie	01-33-39	Release of Easement DB 96, Page 525
Subdivision of Part of Section 35-32-39 & Section 2-33-39	4-39 St. Lucie	35-32-39 02-33-39	

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Sunnyside Park	1-7 St. Lucie	03-33-39	Release of Easement OR 18, Page 85 OR 798, Page 1936
Sunnyside Park Addition Replat of East Half of Block 5	1-68	03-33-39	
Surfside Estate	6-62	21-33-40 22-33-40	
Syrilla-Pinar, Replat	2-59	9-33-39	
Ten Coins On The Ocean Subdivision	9-38	16-33-40	
Tenth Avenue	2-57	01-33-39	
Town of Indian River	2-12 St. Lucie	02-33-39	
Traveler's Square	14-63	01-33-39	Release of Easement OR 2108, Page 1507
Treasure Cove Subdivision	9-18	16-33-40	
Tuten's Subdivision	4-10 St. Lucie	01-33-39	
Valencia Park	1-46	10-33-39	Release of Easement OR 287, Page 28 OR 762, Page 2347
Vero Beach Estates	5-8 St. Lucie	32-32-40	Release OR 438, Page 703 <del>OR 473, Page 161</del> OR 1376, Page 1733 OR 1389, Page 1015
Vero Beach Highlands Unit One	5-29	36-33-39 31-33-40	
Vero Isles Unit 1	3-18	31-32-40 36-32-39	Release of Easement OR 78, Page 306 OR 79, Page 407
Vero Isles Unit 1	3-18	31-32-40	Release of Easement OR 78, Page 306 OR 79, Page 407 OR 1580, Page 1824 OR 2479, Page 1699
Vero Isles Unit 2	3-71	31-32-40 06-33-40	
Vero Isles Unit 3	3-95	31-32-40 06-33-40	
Vero Land Company's Subdivision	3-19 St. Lucie	12-33-39	
Vero Manor	3-31	01-33-39	Release of Easement OR 127, Page 495 OR 182, Page 3 OR 2129, Page 909 Unrecorded Release: Lots 1, Lot A 10/13/1986

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Vero Original Map of Blocks 1, 2, 15, 16, 17, 32 & 33	1-11	02-33-39	
Vero Pines Development	3-56	11-33-39	Release of Easement OR 26, Page 22 OR 42, Page 387 OR 49, Page 114 OR 77, Page 118 OR 84, Page 424 OR 84, Page 425 OR 122, Page 273 OR 192, Page 147 OR 301, Page 48 OR 400, Page 154 OR 565, Page 2924 OR 736, Page 905 OR 895, Page 2187 OR 1580, Page 1824 OR 1501, Page 1502 Unrecorded Releases: Lots 3,4, Blk C; 5/26/1969 Lots 4,5, Blk C; 12/23/1971
Vero Pines Development Unit No. 2	5-30	11-33-39	
Vero Plaza	7-42	01-33-39 06-33-40	Release of Easement OR 396, Page 746
Vero Terrace	4-83 St. Lucie	36-32-39	
Veromar Plat 1	1-88	31-32-40	Release of Easement OR 567, Page 1531 OR 597, Page 771 (Corrects OR 567, Page 1531) OR 1498, Page 2450 Unrecorded Releases: Lots 8,9,17,18, Blk 25; 4/1/1976 Lots 1,2,10,11, Blk 25; 4/1/1976 Lots 5,6,14,15, Blk 25; 4/1/1976 Lots 6-8,15-17, Blk 25; 4/1/1976
Veromar Plat 2	1-89	32-32-40	Release of Easement DB 76, Page 299 OR 21, Page 469 OR 223, Page 699 OR 1069, Page 312
Veromar Plat 3	1-99	32-32-40	Retention of Easement DB 67, Page 201

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			DB 68, Page 143 OR 1008, Page 2641 OR 1289, Page 372
Victoria	10-84	19-32-40	
W. V. Rogers Subdivision	4-51 St. Lucie	01-33-39	
Waburna Village	6-44	03-33-39	
Wade C. Ropp Subdivision Unit 1	5-5	03-33-39	
Wallace Acres	7-12	05-33-39	Release of Easement OR 2078, Page 181
Walter Kitching's Subdivision	4-5 St. Lucie	32-32-40	Release of Easement OR 585, Page 2985 OR 634, Page 2256 OR 2263, Page 2312
Ward's Subdivision	2-12	01-33-39	Release of Easement OR 44, Page 406
Waverly Place Subdivision	11-60	12-33-39	
Weaver & Young Subdivision	4-22	02-33-39	Release of Easement OR 7, Page 351 OR 18, Page 214 OR 30, Page 329 OR 469, Page 839
Westgate Colony	6-35, Unit No. 2	01-33-38	
Whispering Palms, Unit No. 4	5-11	24-33-39	
Woodhaven Manor	8-75	24-33-39	Release of Easement OR 2114, Page 1776
Wright Place	5-6 St. Lucie	11-33-39	Release of Easement OR 520, Page 885 OR 729, Page 1440
Wyn Cove	4-61	16-33-40	
Zigrang Park	1-47	03-33-39	

The foregoing list of easements is not complete and may contain easements which have been released.

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**Schedule 1.1(81)**

Excluded Inventory

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**Schedule 1.1(88)**

Fiber Optic System

The cable, associated dark fibers, and splice enclosures comprising the primary route and auxiliary routes throughout the City of Vero Beach and Indian River County that are owned by one or more of the School District of Indian River County, Indian River County and Seller.

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**Schedule 1.1(127)**

Licensed Intellectual Property

1. Microsoft Office
2. ESRI - ArcGIS
3. Schneider Electric/Telvent Miner & Miner – ArcFM Desktop, Responder OMS, ArcFM Mobile, Network Adapter
4. EFACEC/ACS – SCADA software
5. Acumen Engineered Solutions International Inc. (AESI) – CIP Compliance Management
6. Eaton – UPS
7. Milsoft – Porche IVR System, LightTable
8. FTMS (OATI Software)
9. Powersmiths International OPS-X - Transmission Simulator
10. Replay - Miracle Voice Logging Recorder
11. TrackIT Software
12. Backup EXEC
13. Sophos
14. ManageEngine
15. iMail
16. AlienVault
17. Extreme networks
18. Cisco
19. CDW-G
20. VMware
21. Winboard
22. WATT-Net
23. Meter Site Manager

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24. 1132com
25. 1132Prog
26. Focus Config tool
27. Maxcom
28. Maxtrac
29. Metercat
30. Alpha keys, Alpha Puls
31. MeterMate
32. PCPRO+
33. Jemware
34. Jemread
35. Provision
36. Pronto
37. AutoCAD Renewal Autodesk Subscription Advanced Support
38. AutoCAD Raster Design Renewal Autodesk Subscription Advanced Support
39. Enterprise License Agreement (ELA) between the City of Vero Beach and Environmental Systems Research Institute (ESRI) dated July 11, 2008, through Public Works
40. Compliance Service Agreement between the City of Vero Beach and Orlando Utilities Commission dated February 4, 2010
41. Software Maintenance and Support Agreement between the City of Vero Beach and Schneider Electric dated June 12, 2010
42. Extended Support and Maintenance Services (ESM) Agreement between the City of Vero Beach and Schneider Electric dated August 15, 2016
43. Consulting Service Agreement dated June 17, 2015, by and between Seller and AESI-US Inc.
44. Software Maintenance and Support Agreement between the City of Vero Beach and Milsoft dated August 1, 1992

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**Schedule 1.1(144)**

[Specific Permitted Encumbrances as taken from  
Buyer's Chicago Title Insurance Title Commitments:  
38144; 38145; 38146; 38147; 38148; 38149; 38150;  
38151; 38157; 38129; 38130; 38134; 38135

**I. Applicable to All Parcels:**

1. Encroachments, overlaps, boundary line disputes or other matters which would be disclosed by an accurate survey and inspection of the premises.
2. Easements, or claims for easements, not shown by the public records.
3. Taxes or special assessments which are not shown as existing liens by the public records.
4. Taxes and assessments for year of closing and subsequent years, which are not yet due and payable.

**II. Specific Exceptions to Title Applicable to Identified Fee-Owned Real Property Parcels:**

1. **Substation #3**
  - a. Easement granted by E.C. Walker and Mrs. D.B. Walker, to Florida Power & Light Company, dated March 4, 1926, recorded June 8, 1926, in Misc. Book **1**, Page **241**, of the Public Records of Indian River County, Florida.
  - b. FOR REFERENCE ONLY: (located within Kings' Highway right-of-way) - Easement granted by Eva C. Walker, to Florida Power & Light Company, dated October 8, 1975, recorded October 14, 1975, in Official Records Book **501**, Page **572**, of the Public Records of Indian River County, Florida.
  - c. FOR REFERENCE ONLY: (located within King's Highway right-of-way) - Right-Of-Way Agreements granted by the Eli C. Walker, Jr. Estate to Florida Power & Light Company, dated April 5, 1976, recorded April 8, 1976, in Official Records Book **514**, Page **551**, dated March 22, 1976, recorded April 8, 1976, in Official Records Book **514**, Page **555**, and dated March 11, 1976, recorded April 8, 1976, in Official Records Book **514**, Page **559**, all of the Public Records of Indian River County, Florida.
  - d. Easement for ingress and egress granted by Elionne LaMar Walker, a single adult and Eli C. Walker, III, a single adult, to Edward W. Brown, Jr. and Katy S. Brown, his wife, by Warranty Deed dated October 18, 1978, recorded November 9, 1978, in Official Records Book **575**, Page **2624**, of the Public Records of Indian River County, Florida.

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e. Easement for ingress and egress as shown in that certain Warranty Deed between Eli C. Walker, III, a single adult, and Elionne L. Walker, a single adult, and Elionne L. Walker, dated March 13, 1979, recorded March 14, 1979, in Official Records Book **581**, Page **2806**, of the Public Records of Indian River County, Florida.

f. Declaration Of Restrictions made by DeBartolo Realty Partnership, L.P., a Delaware limited partnership, dated March 29, 1996, recorded April 2, 1996, in Official Records Book **1097**, Page **1797**, of the Public Records of Indian River County, Florida.

g. Construction Mortgage, Security Agreement, Assignment Of Rents And Fixtures Filing by IR Mall Associates, Ltd., a Florida limited partnership, in favor of Wells Fargo Realty Advisors Funding, Incorporated, a Colorado corporation, as administrative agent for Wells Fargo Realty Advisors Funding, Incorporated, dated March 29, 1996, recorded April 2, 1996, in Official Records Book **1097**, Page **1809**, as amended by Amended and Restated Mortgage, Notice Of Future Advance, Assignment of Rents and Security Agreement from IR Mall Associates, Ltd., a Florida limited partnership, to Providian Life And Health Insurance Company, a Missouri corporation, and Commonwealth Life Insurance Company, a Kentucky corporation, dated October 10, 1997, recorded October 27, 1997, in Official Records Book **1176**, Page **2539**, and now held of record by BANK OF AMERICA, N.A., by Assignment of Mortgage dated October 8, 2004, recorded November 2, 2004, in Official Records Book **1797**, Page **422**, all of the Public Records of Indian River County, Florida. (Encumbers Ingress-Egress Easement over and across the South 15 feet of subject property.)

**2. Substation #7**

Subject to all canals, ditches and rights-of-way, if any, of the Indian River Farms Drainage District, as reserved on the recorded Plat of INDIAN RIVER FARMS COMPANY SUBDIVISION, according to the Plat thereof, recorded in Plat Book **2**, Page **25**, of the Public Records of St. Lucie County, Florida, said lands now situate, lying and being in Indian River County, Florida.

**3. Substation #8**

a. Easement granted by E.M. Becton and Clara Mae Becton, to American Telephone And Telegraph Company, dated May 28, 1947, recorded June 19, 1947, in Deed Book **48**, Page **372**, as affected by Assignment Of Communications Systems Easements, Rights-Of-Way, And Licenses between American Telephone And Telegraph Company, by and through AT&T Communications, Inc., and the Southern Bell Telephone And Telegraph Company, dated June 16, 1989, recorded June 28, 1989, in Official Records Book **835**, Page **283**, both of the Public Records of Indian River County, Florida. (Affects Parcel 2)

b. Reservations in favor of the Trustees of the Internal Improvement Fund of the State of Florida as contained in Deed No. 884 to the Indian River Farms Drainage District dated July 31, 1950, recorded August 10, 1950, in Deed Book **61**, Page **49**, of the Public Records of Indian River County, Florida. (Affects Parcel 1)

c. Easement granted by Clara Mae Becton, a widow and Sunshine State Retirement Homes, Inc., a Florida corporation, to the City of Vero Beach, a municipal

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corporation under the laws of the State of Florida, dated December 19, 1955, recorded February 7, 1956, in Deed Book **103**, Page **321**, of the Public Records of Indian River County, Florida. (Affects Parcel 2)

d. Declaration Of Unity Of Title made by the City of Vero Beach, dated July 31, 1992, recorded August 5, 1992, in Official Records Book **942**, Page **1625**, of the Public Records of Indian River County, Florida. (Affects Parcels 1 and 2)

e. FOR REFERENCE ONLY: (perpetual pipeline easement, etc. across the South Relief Canal) - Perpetual Pipeline Easement in favor of Florida Gas Transmission Company, a Delaware corporation, granted by Stipulated Order Of Taking dated April 6, 2000, recorded June 15, 2000, in Official Records Book **1338**, Page **1100**, of the Public Records of Indian River County, Florida.

**4. Substation #9**

Unless released by Item 1) of Schedule 4.7(b) herein, the following shall apply:

Reverter clause as contained in Quit Claim Deed by Town of Indian River Shores to City of Vero Beach recorded in Official Records Book **306**, Page **56** of the Public Records of Indian River County, Florida

**5. Substation #10**

a. Easements, restrictions, reservations and dedications as located and reserved on the recorded Plat of PELICAN COVE, filed April 12, 1954, in Plat Book **3**, Page **75**, as amended by Saddle River Oaks, Inc., a New Jersey corporation, by Amended Certificate Of Dedication dated April 19, 1954, recorded April 23, 1954, in Deed Book **87**, Page **333**, both of the Public Records of Indian River County, Florida.

b. FOR REFERENCE ONLY: (lying within AIA Highway Right-Of-Way) - Right Of Way Easement And Permit granted by the City of Vero Beach, Florida, a municipal corporation, to American Telephone and Telegraph Company, dated June 17, 1964, recorded June 22, 1964, in Official Records Book **195**, Page **454**, of the Public Records of Indian River County, Florida.

c. FOR REFERENCE ONLY: (affects parcel of land lying North of and adjacent to subject property) - An aerial easement in favor of the City of Vero Beach, a municipal corporation of the State of Florida, as granted by Order Of Taking dated February 10, 1975, recorded February 10, 1975, in Official Records Book **484**, Page **763**, of the Public Records of Indian River County, Florida, and described as Parcel 6 therein.

**6. Substation #11**

a. So much of the premises herein described being artificially filled in land in what was formerly navigable waters, is subject to the rights of the United States Government arising by reason of the United States Government's control over navigable waters in the interest of navigation and commerce.

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b. Reservations in favor of the Trustees of the Internal Improvement Fund of the State of Florida as contained in Deed No. 409 to James G. Crang, dated August 4, 1944, recorded August 23, 1944, in Deed Book **35**, Page **401**, as corrected by Deed No. 409-Cor "A" dated September 13, 1944, recorded October 25, 1944, in Deed Book **35**, Page **408**, both of the Public Records of Indian River County, Florida.

c. Deed Of Easement granted by the City of Vero Beach, a municipal corporation, to Indian River County, a political subdivision of the State of Florida, dated December 21, 1982, recorded January 10, 1983, in Official Records Book **655**, Page **1320**, of the Public Records of Indian River County, Florida.

**7. Substation #20**

a. Reservations in favor of the Trustees of the Internal Improvement Fund of the State of Florida as contained in Deed No. 896 to Indian River Farms Drainage District, dated February 15, 1951, recorded March 7, 1951, in Deed Book **64**, Page **349**, of the Public Records of Indian River County, Florida. (Affects Parcels 3 and 4).

b. Reservations in favor of the Trustees of the Internal Improvement Fund of the State of Florida as contained in Deed No. 898 to Indian River Farms Drainage District, dated April 30, 1951, recorded May 15, 1951, in Deed Book **66**, Page **189**, of the Public Records of Indian River County, Florida. (Affects Parcels 1, 2, 3, 4 and 5).

c. Reservations in favor of the Trustees of the Internal Improvement Fund of the State of Florida as contained in Deed No. 928 to Indian River Farms Drainage District, dated January 30, 1953, recorded February 24, 1953, in Deed Book **79**, Page **40**, of the Public Records of Indian River County, Florida. (Affects Parcels 1 & 2).

d. Subject to canals, ditches and rights-of-way as reserved to Indian River Farms Drainage District in Special Warranty Deed to Walter Kitching and Annie Kitching, his wife, dated March 5, 1953, recorded March 12, 1953, in Deed Book **79**, Page **184**, of the Public Records of Indian River County, Florida. (Affects Parcels 1 & 2).

e. Easement granted by Nellie Ruth Waters to Florida Power & Light Company, dated November 24, 1976, recorded March 11, 1977, in Official Records Book **546**, Page **852**, of the Public Records of Indian River County, Florida. (Affects Parcel 1).

f. Easements, restrictions, reservations and dedications as located and reserved on the recorded Plat of VERO BEACH HIGHLANDS UNIT FIVE, filed May 24, 1972, in Plat Book **8**, Page **56**, of the Public Records of Indian River County, Florida. (Affects Parcels 3 & 4).

g. "Common Properties" restrictions as set forth in the Declaration Of Covenants And Restrictions made by General Development Corporation, a Delaware corporation, dated November 10, 1980, recorded November 12, 1980, in Official Records Book **611**, Page **1494**, as amended by Amendment dated April 15, 1982, recorded in Official Records Book **641**, Page **2815**, as supplemented by Supplemental Declaration Of Covenants & Restrictions dated July 25, 1983, recorded September 6, 1983, in Official Records Book **670**,

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Page **1808**, as amended by Amendment dated July 10, 1984, recorded July 19, 1984, in Official Records Book **690**, Page **215**, as amended by Amendment dated January 23, 1985, recorded January 28, 1985, in Official Records Book **701**, Page **1714**, as supplemented by Supplemental Declaration Of Covenants & Restrictions Of Vero Beach Highlands Property Owner's Association, Inc., dated June 14, 1985, recorded July 12, 1985, in Official Records Book **713**, Page **18**, as amended by Amendment dated November 29, 1988, recorded November 30, 1988, in Official Records Book **816**, Page **636**, as amended by Amendment dated November 29, 1988, recorded November 30, 1988, in Official Records Book **816**, Page **639**, as amended by Corrective Amendment dated November 29, 1988, recorded November 30, 1988, in Official Records Book **816**, Page **644**, as amended by Amendment dated November 29, 1988, recorded November 30, 1988, in Official Records Book **816**, Page **648**, together with the Articles of Incorporation of Vero Beach Highlands Property Owners' Association, Inc., dated May 1, 1980, and attached to Certificate dated December 1, 1988, recorded February 23, 1989, in Official Records Book **823**, Page **1370**, as amended by Certificate Of Amendment to said Articles of Incorporation, dated December 1, 1988, recorded March 10, 1989, in Official Records Book **824**, Page **2656**, and together with the By-Laws of Vero Beach Highlands Property Owners' Association, Inc., attached to Certificate dated December 1, 1988, recorded February 23, 1989, in Official Records Book **823**, Page **1385**, as amended by Certificate Of Amendment to said By-Laws dated December 1, 1988, recorded March 10, 1989, in Official Records Book **824**, Page **2650**, as further amended by Certificate Of Amendment to said By-Laws dated December 30, 2002, recorded February 19, 2003, in Official Records Book **1565**, Page **1619**, and as further amended by Correction Amendment dated January 28, 2004, recorded February 16, 2004, in Official Records Book **1692**, Page **2288**, all of the Public Records of Indian River County, Florida. (Affects Parcel 4 only).

h. Conservation Easement granted by City of Vero Beach, a municipal corporation of the State of Florida, to Indian River County, a political subdivision of the State of Florida, dated October 7, 1992, recorded October 15, 1992, in Official Records Book **949**, Page **2581**, of the Public Records of Indian River County, Florida. (Affects Parcel 1).

i. Conservation Easement granted by City of Vero Beach, a municipal corporation of the State of Florida, to Indian River County, a political subdivision of the State of Florida, dated October 7, 1992, recorded October 15, 1992, in Official Records Book **949**, Page **2581**, of the Public Records of Indian River County, Florida. (Affects Parcel 1).

j. Grant Of Utility Easement (Force Main) granted by Atlantic Gulf Communities Corporation, a Delaware corporation, authorized to transact business in the State of Florida formerly known as General Development Corporation, to General Development Utilities, Inc., dated March 30, 1993, recorded April 5, 1993, in Official Records Book **968**, Page **1209**, as affected by Assignment Of Easements between General Development Utilities, Inc., a Florida corporation, and Indian River County, Florida, a political subdivision of the State of Florida, dated October 13, 1993, recorded November 5, 1993, in Official Records Book **995**, Page **516**, both of the Public Records of Indian River County, Florida. (Affects Parcel 5).

k. Use restriction as contained in Special Warranty Deed from Atlantic Gulf Communities Corporation, a corporation existing under the laws of Delaware, f/k/a General Development Corporation, to the City of Vero Beach, a body corporate and political subdivision

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of the State of Florida, dated March 30, 1993, recorded April 5, 1993, in Official Records Book 968, Page 1214, of the Public Records of Indian River County, Florida. (Affects Parcels 3 & 5).

1. Grant Of Easement dated December \_\_, 1992, granted by Vero Beach Highlands Homeowners Association, Inc., a Florida not-for-profit corporation, to General Development Utilities, Inc., a Florida corporation, and Grant Of Utility Easement dated \_\_\_\_\_, 1993, granted by Vero Beach Highlands Homeowners Association, Inc., a Florida not-for-profit corporation, to General Development Utilities, Inc., a Florida corporation, both attached as Exhibit "B" to and as affected by Assignment Of Plat And Other Easements between Atlantic Gulf Communities Corporation, a Delaware corporation, and General Development Utilities, Inc., a Florida corporation, and Indian River County, Florida, a political subdivision of the State of Florida, dated October 13, 1993, recorded November 5, 1993, in Official Records Book 995, Page 519, of the Public Records of Indian River County, Florida. (Affects Parcel 4).

m. Use limitations and conditions contained in the unrecorded Fort Pierce - Vero Beach Tie-Line Agreement dated May 5, 1992, and amendments thereto, as made subject to in each of the Quit-Claim Deeds of one-half interest in subject property by the City of Vero Beach, Florida, a municipal corporation, to the City of Ft. Pierce, a municipal corporation, for the use and benefit of the Ft. Pierce Utilities Authority, dated March 16, 1994, recorded October 7, 1994, in Official Records Book 1036, Page 190, in Official Records Book 1036, Page 192, and in Official Records Book 1036, Page 194, all of the Public Records of Indian River County, Florida. (Affects Parcels 1, 2, 3, 4 & 5).

n. Corrective Deed Of Easement granted by the City of Vero Beach, a municipal corporation of the State of Florida, to the Board of County Commissioners of Indian River County, a political subdivision of the State of Florida, dated December 15, 1994, recorded January 4, 1995, in Official Records Book 1044, Page 1145, of the Public Records of Indian River County, Florida. (Affects Parcels 3 & 4).

**8. Electric Primary of .06 acres at south end of the electrical service territory - Two (2) parcels of land lying in the North one-half (N 1/2) of the Southeast one-quarter (SE ¼) in Section 10, Township 34 South, Range 39 East, St. Lucie County, Florida**

a. Easement granted by William Wagner and Marion L. Wagner, to Florida Power & Light Company, a Florida corporation, dated April 5, 1983, recorded April 8, 1983, in Official Records Book 398, Page 343, of the Public Records of St. Lucie County, Florida. (Affects the South 110 feet of Parcel A).

b. St. Lucie County, Florida Ordinance No. 07-055 adopting interim land development regulations passed and adopted November 20, 2007, recorded December 11, 2007, in Official Records Book 2913, Page 2331, of the Public Records of St. Lucie County, Florida.

c. Use limitations and conditions contained in the unrecorded Fort Pierce - Vero Beach Tie-Line Agreement dated May 5, 1992, and amendments thereto, as made subject to in Quit-Claim Deed of one-half interest in subject property by the City of Vero Beach, Florida, a municipal corporation, to the City of Ft. Pierce, a municipal corporation, for the use and benefit

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of the Ft. Pierce Utilities Authority, dated March 16, 1994, recorded October 5, 1994, in Official Records Book **923**, Page **644**, of the Public Records of Indian River County, Florida.

**9. Appurtenant to Substation # 20 - Three (3) parcels of land lying in Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida:**

a. Easement granted by N. A. Limberts and Lillian M. Limberts, his wife, to E. W. Radlein and Zelma Radlein, his wife, dated July 26, 1957, in Deed Book **230**, Page **182**, of the Public Records of St. Lucie County, Florida. (Affects Parcel 3).

b. Easement granted by Alden Manor Homes, Inc., to Florida Power & Light Company, dated October 15, 1959, recorded March 3, 1960, in Deed Book **256**, Page **12**, of the Public Records of St. Lucie County, Florida.

c. Easement for ingress and egress over and across the East 15 feet of Tract 20, as made subject to in that certain Warranty Deed from Starrett Building Company, a Florida corporation, to Paul J. D'Antonio, dated February 6, 1967, recorded March 22, 1967, in Official Records Book **165**, Page **972**, of the Public Records of St. Lucie County, Florida. (Affects Parcel 2).

d. Terms, provisions and conditions set forth in that certain Easement Deed granted by Violet Klatt and Bill R. Winchester, as a majority of the Special Trustees of the Revocable Trust Agreement created by Ernest F. Klatt, also known as Ernest Klatt, dated May 18, 1990, in favor of the City of Vero Beach, a municipal corporation of the State of Florida, said Easement Deed dated March 18, 1993, recorded April 2, 1993, in Official Records Book **834**, Page **2265**, an undivided one-half interest of which was conveyed to the City of Ft. Pierce, a municipal corporation, for the use and benefit of the Ft. Pierce Utilities Authority by Quit Claim Deed dated March 16, 1994, recorded October 5, 1994, in Official Records Book **923**, Page **648**, both of the Public Records of St. Lucie County, Florida. (Affects Parcel 3).

e. Subject to possible rights of other Tract Owners in the NW 1/4 of Section 6 to access their properties over subject lands.

f. Use limitations and conditions contained in the unrecorded Fort Pierce Vero Beach Tie-Line Agreement dated May 5, 1992, and amendments thereto, as made subject to in each of the Quit-Claim Deeds of one-half interest in subject property by the City of Vero Beach, Florida, a municipal corporation, to the City of Ft. Pierce, a municipal corporation, for the use and benefit of the Ft. Pierce Utilities Authority, dated March 16, 1994, recorded October 5, 1994, in Official Records Book **923**, Page **646**, of the Public Records of St. Lucie County, Florida.

**10. NEW SUBSTATION PROPERTY: [SUBJECT TO REVISION IN ACCORDANCE WITH SECTION 1.1(2) OF THE AGREEMENT]**

**For new Substation real property described as: That portion of Government Lot 4, Section 6, Township 33 South, Range 40 East, Indian River County, Florida, lying South of State Road 656 (17<sup>th</sup> Street Causeway Boulevard) and West of Indian River Boulevard, LESS AND EXCEPT therefrom the West five (5) acres thereof.**

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Drainage Easement between the City of Vero Beach, Florida, a municipal corporation organized and existing under the laws of the State of Florida, and the State of Florida, for the use and benefit of the State Road Department of Florida, dated October 26, 1953, recorded October 30, 1953, in Deed Book **84**, Page **41**, of the Public Records of Indian River County, Florida. (Affects the South 15 feet of subject property)

III. **Leasehold Properties**

11. **POWER PLANT SITE LEASE:**

a. So much of the premises herein described being artificially filled in land in what was formerly navigable waters, is subject to the rights of the United States Government arising by reason of the United States Government's control over navigable waters in the interest of navigation and commerce.

b. The following reservation in favor of the Trustees of the Internal Improvement Fund of the State of Florida as contained in Deed No. 18621 to the City of Vero Beach, dated May 21, 1941, recorded June 11, 1941, in Deed Book **32**, Page **403**, of the Public Records of Indian River County, Florida, to wit:

- i. If (i) prior to Closing the confirmation from the Trustees of the Internal Improvement Fund of the State of Florida has not been obtained as required by item 4 of Schedule 4.7(b) herein and by Section 4.7(b) and (ii) Buyer has expressly waived the requirement to obtain such confirmation in order to satisfy the condition to Closing in Section 7.1(h) with respect to the related Seller closing delivery described in Section 3.7(x), then the following shall from and after Closing constitute a Permitted Encumbrance: This conveyance is being made upon the express condition that the area hereby conveyed is to be used for public purposes only and in the event said area should be used for any purpose other than public purposes the title hereto will automatically revert to and become the property of the Grantors herein, the Trustees of the Internal Improvement Fund of the State of Florida.
- ii. SAVING AND RESERVING unto the Trustees of the Internal Improvement Fund of Florida, and their successors, an undivided three-fourths interest in and title to an undivided three-fourths interest in all the phosphate, minerals and metals that are or may be in, on or under the said above described lands, and an undivided one-half interest in and title in and to an undivided one-half interest in all the petroleum that is or may be in or under the said above described land, with the privilege to mine and develop the same.

c. Lease Agreement between the City of Vero Beach, a municipal corporation of the State of Florida, and BellSouth Mobility Inc., dated January 20, 1993, recorded April 8, 1993, in Official Records Book **968**, Page **2976**, as amended by Amendment To Lease Agreement dated August 10, 1993, recorded September 16, 1993, in Official Records

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Book **988**, Page **2293**, as affected by Site Designation Supplement And Memorandum Of Sublease by and between BellSouth Mobility LLC, a Georgia limited liability company which is the successor to BellSouth Mobility Inc., a Georgia corporation, and Crown Castle South Inc., a Delaware corporation, dated December 14, 2000, recorded February 7, 2001, in Official Records Book **1380**, Page **822**, all of the Public Records of Indian River County, Florida.

d. MetroPCS California/Florida, Inc. PCS Site Agreement by and between the City of Vero Beach, "Landlord", and MetroPCS California/Florida, Inc., a Delaware corporation, "Tenant", dated July 6, 2005, recorded October 13, 2005, in Official Records Book **1946**, Page **2434**, of the Public Records of Indian River County, Florida.

12. **SUBSTATION 5:**

Potential effect of the easement granted by Indian River Farms Drainage District to American Telephone and Telegraph Company recorded in Deed Book **36**, Page **71**, Public Records of Indian River County, Florida.

13. **SUBSTATION 6:**

a. Easements, restrictions, reservations and dedications as located and reserved on the last general Plat of lands of the INDIAN RIVER FARMS COMPANY, as filed in Plat Book **2**, Page **25**, of the Public Records of St. Lucie County, Florida

b. Terms, conditions, reservations and restrictions contained in Quitclaim Deed between The United States Of America, acting by and through the War Assets Administration, and the City of Vero Beach, a municipal corporation organized and existing under the laws of the State of Florida, dated October 3, 1947, recorded November 15, 1947, in Deed Book **8**, Page **383**, as supplemented by Supplemental Quitclaim Deed dated May 10, 1948, recorded August 28, 1948, in Deed Book **51**, Page **171**, as affected by Deed Of Release dated September 21, 1949, recorded January 14, 1950, in Deed Book **56**, Page **394**, and as further affected by Deed Of Release dated April 4, 1960, recorded November 14, 1960, in Official Records Book **113**, Page **185**, all of the Public Records of Indian River County, Florida.

c. Order Granting Variance With Conditions issued by the Board of Adjustment, City of Vero Beach, Indian River County, Florida, dated June 21, 1991, recorded October 28, 1991, in Official Records Book **913**, Page **1013**, of the Public Records of Indian River County, Florida.

14. **T&D WAREHOUSE:**

a. Terms, conditions, reservations and restrictions contained in Quitclaim Deed between The United States Of America, acting by and through the War Assets Administration, and the City of Vero Beach, a municipal corporation organized and existing under the laws of the State of Florida, dated October 3, 1947, recorded November 15, 1947, in Deed Book **8**, Page **383**, as supplemented by Supplemental Quitclaim Deed dated May 10, 1948, recorded August 28, 1948, in Deed Book **51**, Page **171**, as affected by Deed Of Release dated September 21, 1949, recorded January 14, 1950, in Deed Book **56**, Page **394**, and as further

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affected by Deed Of Release dated April 4, 1960, recorded November 14, 1960, in Official Records Book **113**, Page **185**, all of the Public Records of Indian River County, Florida.

b. Easements, restrictions, reservations and dedications as located and reserved on the recorded Plat of AIRPORT - WEST, recorded April 21, 1981, in Plat Book **10**, Page **89**, of the Public Records of Indian River County, Florida.

c. Unless released by item 3) of Schedule 4.7 (b) herein, the following shall apply:

i. Rights of ways for canals, laterals and sub-lateral ditches, dikes, or roads as reserved on the last general plat of lands of the Indian River Farms Company filed in Plat Book 2, Page 25, of the Public Records of St. Lucie County, Florida.]

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**Schedule 1.1(160)**

Radio Licenses

None

*Draft - Subject to Updating*

**Schedule 1.1(161)**

**Real Property**

**[Acquired Land in Fee:**

**1. SUBSTATION 3 – Indian River County**

Tax Parcel ID Number: 33-39-05-00000-1000-00001.0  
1053 20<sup>th</sup> Place, Vero Beach, FL 32960 (See OR Bk 1115 Pg 1290)

That portion of the Northeast quarter (NE 1/4) of the Northeast quarter (NE 1/4) of Section 5, Township 33 South, Range 39 East, Indian River County, Florida, being more particularly described as follows:

Beginning at a point that is 30.00 feet South of and 25.00 feet West of the Northeast corner of said Section 5;

Thence South and parallel with the East line of said Section 5 a distance of 235.00 feet;

Thence West and parallel with the North line of said Section 5 a distance of 367.95 feet;

Thence North and parallel with the said East line of Section 5 a distance of 235.00 feet to a point, said point being 30 feet South of, as measured perpendicular to, the said North line of Section 5;

Thence East and parallel with the said North line of Section 5 a distance of 367.95 feet to the POINT OF BEGINNING;

LESS AND EXCEPT:

The East 35.00 feet thereof for additional road right-of-way purposes.

**2. SUBSTATION 7 – Indian River County**

Tax Parcel ID Number 33-39-04-00001-0120-00004.0  
1810 58<sup>th</sup> Ave., Vero Beach, FL 32966

A parcel of land being a portion of Tracts 12 and 13, Section 4, Township 33 South, Range 39 East, Indian River County, Florida, according to the last general plat of lands of the INDIAN RIVER FARMS COMPANY SUBDIVISION, recorded in Plat Book 2, Page 25, of the Public Records of St. Lucie County, Florida, said lands now situate, lying and being in Indian River County, Florida, being more particularly described as follows:

From the Southwest corner of said Tract 12, run East along the South line of said Tract 12 a distance of 30 feet to the East right-of-way of Kings Highway and POINT OF BEGINNING; thence run North on a line parallel to the West line of said Tract 12 a distance of 50 feet; thence run East parallel to the South line of said Tract 12 a distance of 242.05 feet; thence run South on a line parallel to the West line of said Tract 12 and Tract 13, a distance of 199.35 feet to the

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North right-of-way of the Main Relief Canal; thence run Southwest along said canal right-of-way a distance of 258.70 feet to the East right-of-way of Kings Highway; thence run North along said East right-of-way a distance of 245.45 feet to the POINT OF BEGINNING.

**3. SUBSTATION 8 – Indian River County**

Tax Parcel ID Number: 33-39- 13-00000-5000-00042.0

Two (2) parcels of land lying in Section 13, Township 33 South, Range 39 East, Indian River County, Florida, being more particularly described as follows:

Parcel 1

Commencing at the Southeast corner of the Southwest quarter of Section 13, Township 33 South, Range 39 East, Indian River County, Florida; run North along the quarter Section line a distance of 399.84 feet to the POINT OF BEGINNING; thence continue North along the quarter Section line a distance of 200.0 feet to a point on the South right-of-way line of the South Relief Canal; thence run Southwesterly along said South right-of-way line a distance of 200.0 feet; thence run South and parallel to the aforesaid quarter Section line a distance of 200.0 feet; thence run Northeasterly and parallel to the aforesaid South right-of-way line a distance of 200.0 feet to the POINT OF BEGINNING.

Parcel 2

Beginning at the intersection of the South right of way of the South Relief Canal with the West line of the Southwest one-quarter of the Southeast one-quarter of Section 13, Township 33 South, Range 39 East, Indian River County, Florida; thence run Northeasterly along said South right of way line a distance of 240.0 feet; thence run South and parallel to said West line of Southwest one-quarter of Southeast one-quarter a distance of 337.0 feet; thence run West a distance of 230.97 feet to a point on the said West line of Southwest one-quarter of Southeast one-quarter; said point lying 271.78 feet South of the point of beginning; thence run North along said West line a distance of 271.78 feet to the POINT OF BEGINNING.

**4. SUBSTATION 9 – Indian River County**

Tax Parcel ID Number 32-40-18-00000-0100-00001.0

The Southeast one acre of Government Lot 10, Section 18, Township 32 South, Range 40 East, Indian River County, Florida, shown as the Water Plant Site on the Plat of Fred R. Tuerk Drive as filed in Plat Book 7, Page 86, of the Public Records of Indian River County, Florida, LESS AND EXCEPT therefrom that portion thereof conveyed to the Town of Indian River Shores by Quit Claim Deed recorded in Official Records Book 884, Page 2669, of the Public Records of Indian River County, Florida.

**5. SUBSTATION 10 – Indian River County**

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Tax Parcel ID Number 33-40-05-00008-0001-00000.2

Tax Parcel ID Number 33-40-05-00008-0001-00000.4

That portion of Tract A, PELICAN COVE, according to the Plat thereof, as recorded in Plat Book 3, Page 75, of the Public Records of Indian River County, Florida, being more particularly described as follows:

From the Northeast corner of Government Lot 7, Section 5, Township 33 South, Range 40 East, Indian River County, Florida, run Westerly along the North boundary of said Government Lot 7 a distance of 45 feet to the West right-of-way line of Avenue "K", said point being the Northeast corner of said Tract A;

thence run South 0° 4' 32" East along the West right-of-way line of Avenue "K", which said line is also the East boundary line of said Tract A, a distance of 277.76 feet to the POINT OF BEGINNING;

thence continue along the said West right-of-way line of Avenue "K" and the East boundary line of said Tract A in a Southerly direction, a distance of 173.00 feet;

thence run South 89° 56' 28" West, a distance of 140.48 feet to the West boundary line of said Tract A, which is also the East boundary line of State Road A1A;

thence run North 16° 54' 02" West along the Western boundary line of said Tract A, which is also the Easterly right-of-way line of said State Road, a distance of 178.05 feet;

thence run parallel to the North boundary line of said Tract A on a line which bears North 89° 10' 05" East, a distance of 192.37 feet to the POINT OF BEGINNING.

**NOTE: The recording information of the Order of Taking (Official Records Book 443, Page 76) reference in Item 2 of the Commitment is incorrect. The legal description in the Deed recorded in O.R. Book 55, Page 149 does not match the above description.**

**6. SUBSTATION 11 – Indian River County**

Tax Parcel ID Number: 33-40-16-00000-0030-00017.0

Tax Parcel ID Number: 33-40-17-00000-0020-00004.0

The North one-half (N ½) of Government Lot 3, Section 16, Township 33 South, Range 40 East, Indian River County, Florida, lying West of State Highway A-1-A, less the North 546.245 feet thereof; and the North one-half (N ½) of Government Lot 2, Section 17, Township 33 South, Range 40 East, Indian River County, Florida, less the North 546.245 feet thereof, and also, the South 10 acres of the North 40 acres of Government Lot 2, Section 17, Township 33 South, Range 40 East, Indian River County, Florida.

**7. SUBSTATION 20**

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**Indian River County – One-half interest**

**A. Commitment #38150**

Tax Parcel ID Number (Parcel 1):	33-40-31-00000-5000-00002.1
Tax Parcel ID Number (Parcels 3, 4 and 5):	33-39-36-00005-0002-00001.0
	33-39-36-00005-0003-00001.0
	33-40-31-00000-5000-00004.1

Four (4) parcels of land lying in Section 31, Township 33 South, Range 40 East, Indian River County, Florida, and Section 36, Township 33 South, Range 39 East, Indian River County, Florida, being more particularly described as follows:

Parcel 1

The South 404.00 feet of the Southwest one-quarter (SW 1/4) of Section 31, Township 33 South, Range 40 East, Indian River County, Florida, lying East of the East right-of-way line of Lateral “J” Canal, LESS AND EXCEPT therefrom the East 25 feet thereof for road right-of-way purposes.

Parcel 3:

Tract “B”, VERO BEACH HIGHLANDS UNIT FIVE, according to the Plat thereof, as recorded in Plat Book 8, Page 56, of the Public Records of Indian River County, Florida.

Parcel 4:

Tract “C”, VERO BEACH HIGHLANDS UNIT FIVE, according to the Plat thereof, as recorded in Plat Book 8, Page 56, of the Public Records of Indian River County, Florida.

Parcel 5:

The North 25 feet of the South 145 feet of the Southwest one-quarter (SW 1/4) of Section 31, Township 33 South, Range 40 East, Indian River County, Florida, lying West of the West right-of-way line of Lateral “J” Canal, LESS AND EXCEPT therefrom the West 40 feet thereof for road right-of-way purposes.

**St. Lucie County – One-half interest**

**B. Commitment #38157**

Tax Parcel ID Number (Parcel 1):	1406-211-0002-010.4
Tax Parcel ID Number (Parcel 2):	1406-211-0001-010.7

Two (2) parcels of land lying in Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida, more particularly described as follows:

Parcel 1:

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The North 60 feet of the West one-half (W ½) of the East two-fifths (E 2/5) of the North one-half (N ½) of the North one-half (N ½) of the Northeast one-quarter (NE ¼) of the Northeast one-quarter (NE ¼) of the Northwest one-quarter (NW ¼) of Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida. (Also identified as Tract 19, as shown on Location Map “A” as drawn by McLaughlin Engineering Co., dated April 8, 1966.)

Parcel 2:

The North 60 feet of the East one-fifth (E 1/5) of the North one-half (N ½) of the North one-half (N ½) of the Northeast one-quarter (NE ¼) of the Northeast one-quarter (NE ¼) of the Northwest one-quarter (NW ¼) of Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida. (Also identified as Tract 20, as shown on Location Map “A” as drawn by McLaughlin Engineering Co., dated April 8, 1966.)

**NOTE: Parcel 3 shown in the Title Commitment is an Easement created by Deed recorded in O.R. Book 834, Page 2265 shown on following pages and is not included in the fee simple properties.**

**St. Lucie County – One-half interest**

**C. Commitment #38151**

Tax Parcel ID Number Parcels A and B): 1310-412-0002-000.4  
Site Address: 5450 Russakis Road

Two (2) parcels of land lying in the North one-half (N ½) of the Southeast one-quarter (SE ¼) in Section 10, Township 34 South, Range 39 East, St. Lucie County, Florida, more particularly described as follows:

Parcel A

The South 200 feet of the South 863.18 feet of the North (N ½) of the Southeast (SE ¼) in Section 10, Township 34 South, Range 39 East, St. Lucie County, Florida, LESS the West 60 feet and the East 775 feet thereof.

Parcel B

The West 40 feet of the East 775 feet of the North 460 feet of the South 660 feet of the North (N ½) of the Southeast (SE ¼) in Section 10, Township 34 South, Range 39 East, St. Lucie County, Florida.

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**Substation Easement Real Property:**

**Airport Property Lease Real Property:**

**Easements**

1. See Schedule 1.1(61) hereof.

**Other Real Property]**

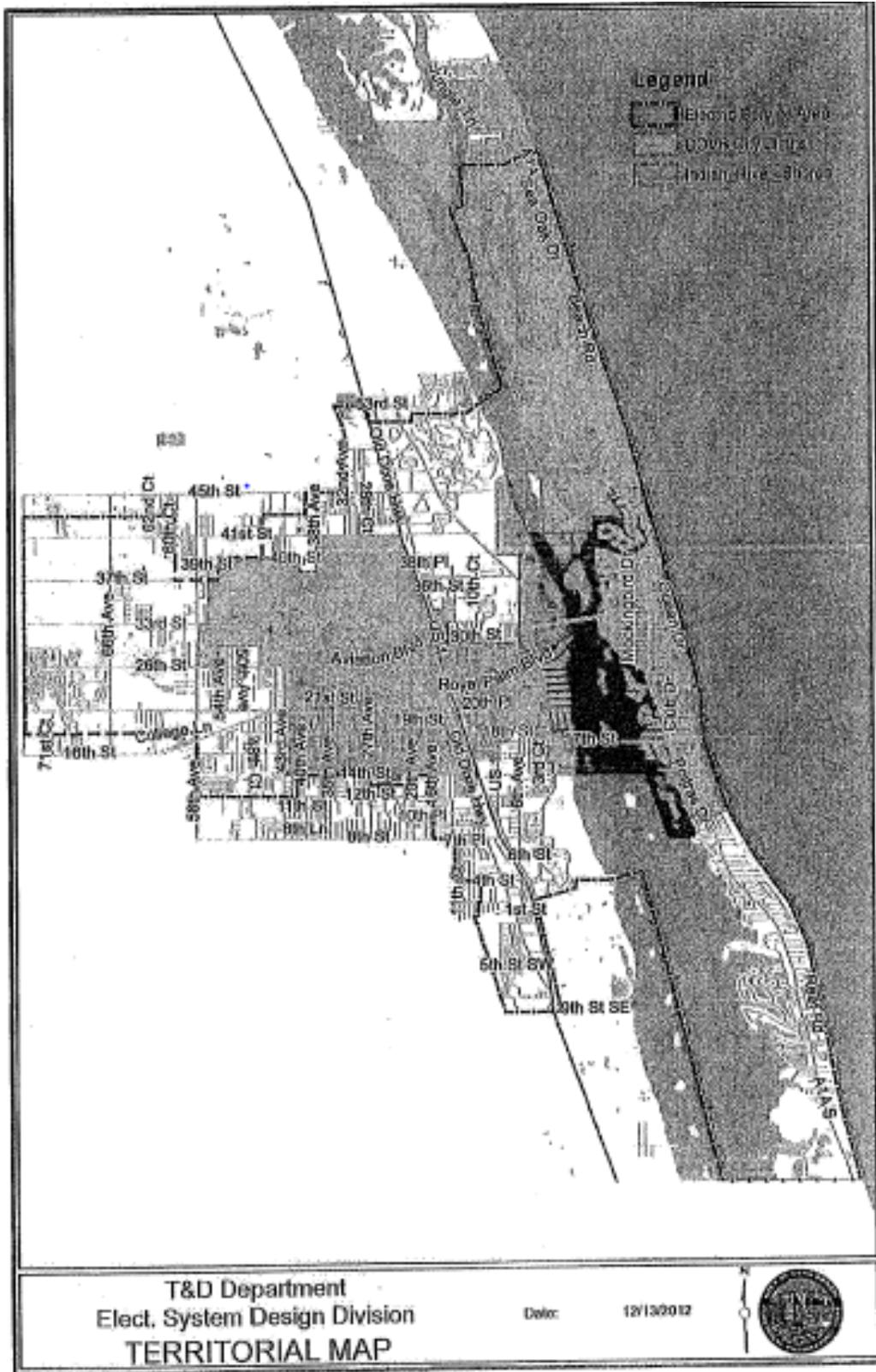
*Draft - Subject to Updating*

**Schedule 1.1(184)**

Service Territory

[See Attached.]

*Draft - Subject to Updating*



*Draft - Subject to Updating*

**Schedule 1.1(196)**

Title Commitments

[See Attached.]

**[TO BE ATTACHED BY BUYER.]**

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**Schedule 1.1(204)**

Vehicles  
(As of 8/20/17)

<b>Year</b>	<b>Make</b>	<b>VIN</b>	<b>License</b>
2009	FORD FOCUS	1FAHP34N69W169980	XB7016
2007	CHEVROLET	1GNDS13S87222239	XA1593
2007	CHEVROLET	1GNDS13S272221068	XA1594
2007	CHEVROLET	1GNDS13S872220569	XA1595
2008	CHEVROLET	1GNDS13S582185538	XA8998
2008	CHEVROLET	1GNDS13S582185555	XA8996
2008	CHEVROLET	1GNDS13SX82184675	XA8997
2016	FORD EXPLORER	1FM5K8B85GGC41826	XF2699
2015	FORD EXPLORER	1FM5K8B80FGA41743	XB6797
2006	FORD F-350	1FDWF36P76ED09972	215660
2000	FORD F250	1FTNW20L3YED98765	134663
2008	CHEV 2500 4W/D	1GCHK29K88E168013	XA8999
2015	CHEV 1500 4W/D	1GCVKPEHXFZ274124	XD3423
2007	CHEV 2500 4W/D	1GCHK29K77E510758	XA1596
2013	FORD F-450	1FD0W4GY8DEA64843	XA2735
2000	SD FORD F250	1FTNX21L0YEC57230	102544
2003	FORD F250 SD	1FTNX21LX3ED42133	222559
2005	CHEV 2500	1GCHK29U05E233689	227363
2010	CHEVROLET	1GCSCPEA9AZ187178	XC0351
2008	CHEVROLET	1GCCS19E388177635	XA9002
2007	CHEVROLET	1GCCS19E978218879	XA3347
2016	CHEVROLET	1GCHSBEA6G1259817	XF2700
2016	CHEVROLET	1GCHSBEA9G1263005	XF2701
2013	GMC SIERRA	1GTR2TEA2DZ281319	XA2734
2017	GMC SIERRA 2500	1GT22REG9HZ336198	XF2717
2017	CHEVROLET	1GCHSBEA4H1266430	XF5726
2005	FORD E450	1FCLE49S55HB27829	205058
2015	FORD	1FTNE1ZM4FKB05771	XE6324
2007	CHEV 2500 HD	1GCGG25U271184329	XA4844
2008	CHEV 2500 HD	1GCGG25C481176337	XB2291
2009	CHEV 2500 HD	1GCGG25KX91146395	XB7019
1998	EZ GO GOLF KART	1247712	
1986	FORD F700	1FDPK74N3GVA35769	038389
1989	CHEV R3500	1GDJR34K0KF703519	099024
2009	INTERNATIONAL	1HTMMAAN59H117001	XC0345
2007	INTERNATIONAL	1HTMMAAN27H397442	XA3344
2008	INTERNATIONAL	1HTWGAAT38J051571	XB5080
1995	FORD F800	1FDXF80E6SVA47302	082413
2001	FORD F550	1FDAF57F51EB47327	208497
2003	FORD F550	1FDAF57P73ED89127	222564
2005	FORD F750 SD	3FRXF75B65V141088	231970
2016	FORD F550	1FDUF5HT0GEB63543	XF0105

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2016	FORD F550	1FDUF5HTXGEB27603	XF0106
2016	FREIGHTLINER	1FVPC5DV6GHHD5573	XF2714
2017	CATERPILLAR	CAT0303EAHHM02389	
1973	CLARK	IT40-467-2210	
2006	GENERATOR	06R0898640	
2014	SULLAIR 185	201401290139	XB6796
2007	ALTEC MINI DERR	0506EK0132	
2000	HONDA GX140	GX1402206921	
1998	COLEMAN	76690478	
2014	SULLAIR	201401290002	XB6798
2009	STIHL 14" SAW	170323080	
1975	POLE TRAILER	2184	34139
2001	ROADRUNNER 6X12	R0RU200135006X127	115087
2005	TIRPLE CROWN	1XNC1812751010848	236319
1981	TRAILER SHRE	38134	50322
1981	TRAILER SHRE	681145	50323
1985	POLE TRAILER	1U9BL2519FA001693	115022
2006	H&H TRAILER	4J6UF18286B085047	XA3346
2000	TRAILER OIL	79L230	126010
1998	ROAD RUNNER	1Z9E162XWF022093	126006
2016	SHERMAN REILLY	123WM1312G1T25344	XF0107
2016	SHERMAN REILLY	123WM1619G1T27085	XF2711
2012	ECHO PB255	P35012004211	
1996	SHERMAN REILLY	123WM2823T1T12052	115074
1981	SHERMAN REILLY		50322
2000	POULANPRO S25AV	1K112N718	
2005	ECHO CS341	02042077	
1998	POULAN 18" 2550	96255H200098-2	
1999	POULAN 18" 2550	96255H200099-2	
2009	ECHO CS360T	C04412002025	

A vehicle purchased by Seller that replace a vehicle described above shall be deemed included in this schedule. The replaced vehicle may be disposed of by Seller and Seller may retain the proceeds from such disposition.

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**Schedule 2.2(1)**

**Rights for Seller to Provide Other Municipal or Utility Functions**

1. Permit and Interlocal Agreement (No. VB-2) dated as of March 21, 2012 by and between Indian River Farms Water Control District and the City of Vero Beach
2. Permit and Interlocal Agreement (No. VB-5) dated as of March 21, 2012 by and between Indian River Farms Water Control District and the City of Vero Beach
3. Permit and Interlocal Agreement (No. VB-6) dated as of March 21, 2012 by and between Indian River Farms Water Control District and the City of Vero Beach

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**Schedule 4.3**

**Seller Third-Party Consents**

1. [All required approvals from FERC, including approval under section 203 of the Federal Power Act and acceptance of tariff and/or service agreement filings under section 205 of the Federal Power Act.
2. FPSC approval of, including without limitation, Buyer's rates to the former customers of Seller pursuant to Rule 25-9.044, Florida Administrative Code, and the termination of the FPL-COVV territorial agreement.
3. Federal Communications Commission
4. Florida Municipal Power Agency
5. Florida Municipal Power Agency Bond Insurer ([Ambac Assurance Corp.]
6. Florida Municipal Power Agency Bond Trustee
7. Florida Municipal Power Agency Bond Rating Agencies ([Moody / Fitch])
8. Florida Municipal Power Agency Bond Counsel (legal opinion / certificate of no adverse effect to other project participants)
9. [Florida Municipal Power Agency Consulting Engineer (certificate of no adverse effect to other project participants)]
10. Any additional consent(s) from any of the Persons described in paragraphs 3 through 8 above or other Person(s) that are required in order for Seller to satisfy the condition to Closing set forth in the Agreement.
11. Orlando Utility Commission
12. Indian River Farms Water Control District
13. School District of Indian River County and Indian River County
14. Federal Aviation Administration and Florida Department of Transportation
15. Consent to assignment of AESI-US Inc. for the Consulting Service Agreement dated June 17, 2015, by and between Seller and AESI-US Inc.
16. Equipment Rental Agreement dated as of May 19, 2015, by and between Seller and Global Rental Co., Inc.
17. Tie-Line Agreement between Fort Pierce Utilities Authority and Seller dated as of May 5, 1992, as amended by that certain First Amendment to Fort Pierce-Vero Beach Tie-Line Agreement dated as of April 19, 2016]

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18. Consents as may be necessary under the Assumed Contracts.

*Draft - Subject to Updating*

**Schedule 4.4**

Reports

*Draft - Subject to Updating*

**Schedule 4.5**

Certain Disclosed Liabilities to which Acquired Assets are Subject

- [1. Outstanding interest owed on bonds sufficient to defease such bonds without penalty
2. Pension liabilities with respect to the electric utility
3. Other post-employment benefits as determined by the City's annual OPEB actuarial evaluation]

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**Schedule 4.6(a)**

Encumbrances

*Draft - Subject to Updating*

**Schedule 4.6(b)**

Encumbrances, Rights and Commitments on Title to Tangible Personal Property

- [1)** Release of reverter clause as contained in Quit Claim Deed by Town of Indian River Shores, to City of Vero Beach, dated January 6, 1967, recorded January 29, 1969, in Official Records Book **306**, Page **56**, of the Public Records of Indian River County, Florida. [**Substation 9**]
- 2)** Unrecorded Lease Agreement by and between the City of Vero Beach, Florida, as Lessor, and the City of Vero Beach, Florida Transmission & Distribution Department, as Lessee, dated \_\_\_\_\_, 1990, as amended must be terminated of record as to Parcel 1. [**Substation 5**]
- 3)** Satisfactory evidence must be furnished and recorded in the Public Records of Indian River County, Florida stating that any right-of-ways for canals, laterals and sub-lateral ditches, dikes, or roads as reserved on the last general plat of lands of the INDIAN RIVER FARMS COMPANY filed in Plat Book **2**, Page **25**, of the Public Records of St. Lucie County, Florida, have been properly released or vacated as to subject property [**Airport Warehouse Property**]
- 4)** Confirmation from Chicago Title Insurance Company or TITF that the reverter does not apply to the Power Plant Site, or that the subject transaction does not trigger a reverter, or a Release of the following reservations in favor of the Trustees of the Internal Improvement Fund of the State of Florida as contained in Deed No. 18621 to the City of Vero Beach, dated May 21, 1941, recorded June 11, 1941, in Deed Book **32**, Page **403**, of the Public Records of Indian River County, Florida, to wit:

This conveyance is being made upon the express condition that the area hereby conveyed is to be used for public purposes only and in the event that said area should be used for any purpose other than for public purposes the title hereto will automatically revert to and become the property of the Grantors herein the Trustees of the Internal Improvement Fund of the State of Florida. [**Power Plant Site**]
- 5)** Satisfactory evidence must be furnished and recorded in the Public Records of Indian River County, Florida stating that that certain Lease by and between the City of Vero Beach, Lessor, and the United States Postal Service, Lessee, dated April 21, 1997, recorded May 21, 1997, in Official Records Book **1153**, Page **2290**, of the Public Records of Indian River County, Florida, has been properly terminated. [**New Substation Site**]
- 6)** Satisfactory evidence must be furnished and recorded in the Public Records of Indian River County, Florida stating that that certain Ground Lease by and between The City of Vero Beach, a Florida municipal corporation, "Landlord", and Triple Investors LLC, a Florida limited liability company, "Tenant", dated August 7, 2007, recorded August 24, 2007, in Official Records Book **2197**, Page **364**, of the Public Records of Indian River County, Florida, has been properly terminated. [**New Substation Site**]

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**AS TO ALL PROPERTIES:**

- 7) Correction of defects, and release of liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the Effective Date of the Agreement but prior to the date that FPL acquires for value of record the Real Property.
- 8) Satisfactory evidence should be had that all improvements and/or repairs or alterations to the Real Property have been completed and that contractor, subcontractors and materialmen are all paid.
- 9) Proof must be furnished of the payment of any outstanding special assessments, pending and/or certified liens by Indian River County, Florida, if any, as to the subject premises.
- 10) Proof of payment of real estate taxes, charges, assessments, levied and assessed against the subject premises have been paid, including real estate taxes for the years 2011, & 2012, with evidence of such payment being furnished.]

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**Schedule 4.6(f)(i)**

Eminent Domain or Rezoning Actions

[None]

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**Schedule 4.6(g)**

Amounts Payable or Receivable

[Amounts payable as set forth in matters disclosed in items 3 and 4 of part I to Schedule 1.1(144) regarding Permitted Encumbrances.]

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**Schedule 4.7**

**Acquired Assets Not in Sufficient Condition**

[None.]

**Schedule 4.7(b)**

Acquired Assets in Need of Repair

Below is a list as of October 3, 2017 of the scheduled repairs for the Acquired Assets:

Name of Vendor	date of invoice	amt	acct	Description
AESI		\$36,868.77	401.5400.531.331002	CIP compliance mgt services
ALSTOM/GE	6/14/17	\$73,970.00	403.5400.531.616034	69kv gas circuit breakers
Aubrey Silvey Enterprises PO-S013577	8/19/15	\$27,640.00	403.5400.531.616034	replace 69kv breakers sub 10&11
Aubrey Silvey Enterprises PO-S013583	10/7/15	\$170,924.98	403.5400.531.613001	replace 13.8kv switchgear at sub 9, labor, eng, construction & parts
Aubrey Silvey		\$11,680.00	401.5400.531.352026	Transformer Oil Leak Repairs
Aubrey Silvey	4/26/17	\$96,250.00	403.5400.531.616037	69kv sub 10 & 11 relay panel replacement
Aubrey Silvey	5/1/17	\$434,943.00	403.5400.531.617040	13kv switch gear replacement sub 7
BMK CORP	6/30/17	\$1,070.00	401.5400.4531.352041	POLECRETE WOODPECKER HOLE FILL
CDWG	1/18/17	\$1,678.66	401.5400.531.331002	FIREWALL SOFTWARE-NERC CIP COMPLIANCE
CDWG	7/20/17	\$16,704.75	401.5400.531.331002	Tripwire hardware/software for NERC CIP-010-2 R1 security tools
City Electric Supply	4/17/17	\$796.44	401.5400.531.352038	supplies for substations, not to exceed \$1,499.00
Electrical Eng. Enterprises	7/19/17	\$76,410.00	403.5400.531.616039	Substation 7 Bushing Replacement
Electro Industries	8/4/17	Not to exceed \$2,000.00	401.5400.531.352038	nexus 1250 meter
Franklin Electric	7/25/17	\$2,027.00	403.5400.531.616039	Position Monitor for 138kv substation transformer
Global Rental	2/16/17	\$17,300.00	401.5400.531.344001	6 month rental of AT40M buck truck \$2,800.00
GRESKO	8/26/17	\$6,663.00	403.5400.531.616039	CAPACITORS - SUB 6
Irby Utilities	10/3/17	\$3,525.00	401.500.531.352041	3M Termination Kit

*Draft - Subject to Updating*

Northwest Lineman College	11/12/16	Not to exceed \$258.00	401.5400.531.349003	Substation Training plus online testing
Northwest Lineman College	4/3/17	\$1,000.00	401.5400.531.349003	Metering training plus online testing
PARAGON ELECTRIC	8/23/17	\$121,415.43	403.5400.531.615065	RATIFICATION FOR T&D EMERGENCY WORK TO REPLACE BLDG GENERATOR
PARAGON ELECTRIC	10/3/17	\$2,362.00	401.5400.531.346026	DC breakers at sub 7
Power Connections Inc	9/20/17	\$2,280.00	401.5400.531.352044	SEL trip coil monitor
Powersmiths Int S014379	8/31/17	\$25,000.00	401.5400.531.331002	Trans. Operations, impact of power plant retirement-NERC Standard TOP-001-3
Powersmiths Int S014378	8/31/17	\$17,000.00	401.5400.531.331002	NERC mandated training
Reinhausen	2/8/17	\$19,335.53	401.5400.531.352026	TRANSFORMER 08T3 LTC GEAR BOX REPAIR
Siemens		\$2,205.00	403.5400.531.615040	Breaker Racking Mechanism Inspection Service @ Sub 6
Stewart & Stevenson	7/25/17	\$5003.95	401.5400.531.346003	T & D generator
STUART IRBY	8/9/17	\$149,789.48	403.5400.531.617040	S&C HORIZONTAL MOUNT INTELLIRUPTER PULSE RECLOSURES

**Schedule 4.8**

Insurance

Policy	Carrier	2016-2017 Premium	Policy #	Policy Term	Limits	Deductible
Property	FMIT	\$1,251,067	0617	10/1/16-10/1/17	\$100,000,000	\$100,000
Crime*	FMIT/Travelers	N/A	0617	10/1/16-10/1/2017	\$100,000	\$1,000
Flood	FMIT/Wright Flood	See schedule provided to Buyer	[ ]	[ ]	[ ]	[ ]
Worker's Compensation	FMIT	\$326,157	0617	10/1/16-10/1/17	Stoploss	\$25,000
Aviation Liability	FMIT/ Glob. Aerospace	\$10,694	15000540	10/1/17-10/1/17	\$10,000,000	\$0
Auto Liability	FMIT	\$71,965	0617	10/1/16-10/1/17	\$2,000,000	\$0
Auto Physical	FMIT	\$16,858	0617	10/1/16-10/1/17	See schedule provided to Buyer	[ ]
Fiduciary**	FMIT/Travelers	\$100	105997931	10/1/16-10/1/17	\$1,000,000	\$5,000
General Liability	FMIT	\$331,798	0617	10/1/16-10/1/17	\$2,000,000	\$25,000
Marina (Oper. And GL)	FMIT/Markel	\$18,790	9CD4657-2	10/1/16-10/1/17	\$3,000,000	\$1K/\$5K
Marina Liquor Liability	FMIT/Mt. Vernon Fire	\$464	CL2654021B	10/1/16-10/1/17	\$1,000,000	\$0
Storage Tank Liability	FMIT/ Commerce & Industry	\$6,725	011943618	8/10/17-8/10/18	\$1M/\$4M	\$10,000
AD&D	FMIT/ Chubb	\$1,979	BTA5786	10/1/16-10/1/17	See schedule provided to Buyer	\$0
Boiler & Machine	USI/CNA	\$275,000	2081151432	10/1/16-10/1/2017	\$100M/ varies	\$150k/varies

\*Included in Property effective 2016-2017

***Draft - Subject to Updating***

\*\*Fiduciary paid by pension plan of \$10,360

Seller is also named as an additional insured under certain of the Material Seller Contracts set forth on Schedule 4.13 hereof.

*Draft - Subject to Updating*

### **Schedule 4.9**

#### **Environmental Matters**

1. [A petroleum product discharge was discovered at the Vero Beach Municipal Power Plant (100 17<sup>th</sup> Street, Vero Beach, Florida) on December 17, 1997. A Remedial Action Plan with addendums was approved on May 25, 2000 by the Florida Department of Environmental Protection, Central District. The City of Vero Beach performed all of its obligations under the Remedial Action Plan. Pursuant to a letter dated June 17, 2005 responding to the City of Vero Beach's Well Abandonment Report dated March 21, 2005, the Brevard County Natural Resources Management Office specified that all agency requirements related to petroleum discharge reported on December 17, 1997 had been met.
2. Phase I Environmental Assessment Report, Municipal Power Plant City of Vero Beach, September 1, 2011 prepared by Camp Dresser & McKee, Inc. for Florida Power & Light.
3. Those matters disclosed as Recognized Environmental Conditions in that certain Recommended Phase II ESA Scope of Work Summary dated September 7, 2011, prepared by Camp Dresser & McKee, Inc. and addressed to Jacquelyn Kingston, Florida Power & Light.
4. There is polychlorinated-biphenyl contamination in insulation oil in a transformer at the Vero Beach Power Plant.
5. During World War II the Airport was used by the U.S. Government as a Naval Air Station. Approximately six 50,000 gallon gasoline fuel tanks were situated on the Airport premises and one or more may have been located on the real property upon which Substation 5 was built. When the Substation was being built in the early 1990's, the presence of fuel spills or leaks was detected. The Army Core of Engineers (ACOE) investigated, confirmed remediation was the responsibility of the U.S. Government and the ACOE removed contaminated soil, added new soil and built monitoring wells. The ACOE did more tests approximately 5 years ago when the Airport wanted to lease land to a third party. The ACOE reported the soil was remediated and gave its permission for the Airport to remove a pile of the old soil.
6. An oil spill occurred at the West Substation #7 in July 2017. SWS Environmental Services was contracted by Seller to remove the impacted soil and clean up the spill, which clean up was completed [in August 2017].]

*Draft - Subject to Updating*

**Schedule 4.9(j)**

Environmental Permits

None.

*Draft - Subject to Updating*

**Schedule 4.10**

**Labor Matters**

1. Agreement between The City of Vero Beach and Teamsters Local Union No. 769 effective October 1, 2015 to September 30, 2018
2. Agreement between The City of Vero Beach and Teamsters Local Union No. 769 Technical/Clerical effective October 1, 2015 to September 30, 2018
3. City of Vero Beach Personnel Rules, Fourth Edition

*Draft - Subject to Updating*

**Schedule 4.11(a)**

**Benefit Plans**

1. United Health Care Choice Plus Plan
  - United Health Care Base Plan
  - United Health Care Middle Plan
2. 20/20 EyeCare Plan Vision Insurance
3. American Fidelity Assurance Company Flexible Spending Accounts
4. Symetra Insurance Company Basic Life Insurance, Accidental Death & Dismemberment, Supplemental Term Life Insurance
5. Symetra Insurance Company Long Term Disability Insurance Base Plan and Enhanced Plan
6. American Fidelity Assurance Company Short Term Disability Income Insurance
7. American Fidelity Assurance Company Accident Only Insurance
8. American Fidelity Assurance Company Cancer Insurance
9. American Fidelity Assurance Company Individual Term Life Insurance
10. American Fidelity Assurance Company Group Critical Illness Insurance
11. Florida Blue Dental Insurance
  - FCL BlueDental Choice Plus Low Option PPO Plan
  - FCL BlueDental Choice High Option PPO Plan
12. Corporate Care Works Employee Assistance Program
13. Preferred Legal Legal Insurance and Identity Theft Protection
14. City of Vero Beach General Employee's Retirement Plan (frozen as of 10/1/2015)
15. International City Management Association's (ICMA) Retirement Corporation Governmental Money Purchase Plan & Trust
16. International City Management Association's (ICMA) 457 Deferred Compensation Plan
17. International City Management Association's (ICMA) Roth IRAs
18. Paid Holidays
19. Annual Leave

***Draft - Subject to Updating***

20. Medical Leave
21. Bereavement Leave
22. Court Leave

*Draft - Subject to Updating*

**Schedule 4.12**

**Acquired Assets not Located on Real Property**

[None]

*Draft - Subject to Updating*

**Schedule 4.13**

**Material Seller Contracts**

1. Equipment Rental Agreement dated as of May 19, 2015, by and between Seller and Global Rental Co., Inc.
2. Professional Services Master Agreement dated as of February 9, 2015 between Seller and PowerServices, Inc., and Work Order No. 1
3. Contract Agreement for Contract 1730-C dated as of September 1, 2016 by and between Seller and Ring Power Corp, Inc
4. Contract Agreement for Contract 1729-C dated as of September 1, 2016 by and between Seller and Altec Industries, Inc
5. Agreement for Bid No. 060-17/PJW Substation 7 Bushing Replacement dated as of July 18, 2017 by and between Seller and Electrical Engineering Enterprises, Inc. and Addendum No. 1 dated as of April 12, 2017, Addendum No. 2 dated April 26, 2017
6. Professional Services Agreement between Seller and Telvent Miner & Miner, Inc. for Contract No. TMM-424 dated as of [\_\_\_\_\_]
7. Professional Services Agreement Task Order #6 for Contract No. TMM-424 between Seller and Telvent USA, LLC dated as of January 3, 2017 (Schneider Electric and Davey Resource Group) [contains a non-solicit – Article 21 – Section 4.13(a)(ix)]
8. Emerson 138 KV Interconnection Agreement among Buyer, Fort Pierce Utilities Authority, and Seller dated March 24, 1993 [grants a ROFR – Section 4.13(a)(iv)]
9. Agreement between The City of Vero Beach and Teamsters Local Union No. 769 effective October 1, 2015 to September 30, 2018
10. Agreement between The City of Vero Beach and Teamsters Local Union No. 769 Technical/Clerical effective October 1, 2015 to September 30, 2018
11. Facilities Relocation Agreement dated as of January 20, 1994 by and between the City of Vero Beach and Florida Power & Light Company
12. ACS Support Agreement dated as of October 1, 2009 by and between Efacec Advanced Control Systems and Vero Beach Municipal Utilities
13. ACS Support Agreement effective October 1, 2017 through September 30, 2018 by and between Seller and Advanced Control Systems
14. Agreement dated as of September 15, 1959 by and between the City of Vero Beach and Florida Cablevision, Corp., as amended by the Addendum Agreement dated as of May 31, 1960
15. Tree Trimming Annual Service Contract dated as of March 21, 2006 by and between the City of Vero Beach and Asplundh Tree Expert Co., as amended by Addendum No. 1
16. Conduit and Cable Installation Contract dated as of May 29, 2007 by and between the City of Vero Beach and Advanced Utility Services, Inc.
17. Month-to-Month Contract #1579-C, Conduit & Cable Installation (Underground) dated as of [September 30, 2013] by and between Seller and Coastal Drilling & Backhoe, Inc.
18. Agreement for Bid No. 080-17/PJW Substation #1 Equipment Relocation and Upgrade dated July 12, 2017 between Seller and Pruitt Industrial Electrical Contractor, LLC, and associated Payment and Performance Bond dated as of June 13, 2017 in favor of Seller
19. Contract for Overhead Electrical Lineworkers Transmission & Distribution Department dated as of November 13, 2012 by and between the City of Vero Beach and PowerSecure, Inc.

*Draft - Subject to Updating*

20. St. Lucie Project Power Sales Contract dated as of June 1, 1982 by and between the City of Vero Beach and Florida Municipal Power Agency, as amended by Amendment No. 1 to St. Lucie Project Power Sales Contract dated as of January 1, 1983 by and between the City of Vero Beach and Florida Municipal Power Agency an Amendment No. 2 to St. Lucie Project Power Sales Contract dated as of April 1, 1983 by and between the City of Vero Beach and Florida Municipal Power Agency
21. St. Lucie Project Support Contract dated as of June 1, 1982 by and between the City of Vero Beach and Florida Municipal Power Agency, as amended by Amendment No. 1 to St. Lucie Project Support Contract dated as of January 1, 1983 by and between the City of Vero Beach and Florida Municipal Power Agency and Amendment No. 2 to St. Lucie Project Support Contract dated as of April 1, 1983 by and between the City of Vero Beach and Florida Municipal Power Agency
22. [Service Agreement for Firm Transportation Service dated as of July 1, 1991 by and between Florida Gas Transmission Company and City of Vero Beach
23. Service Agreement for Firm Transportation Service dated as of December 9, 1991 by and between Florida Gas Transmission Company and Florida Gas Utility
24. Letter Agreement dated as of December 19, 1991 by and between Florida Gas Transmission Company and City of Vero Beach amending the Service Agreement for Firm Transportation Service dated as of July 1, 1991 to temporarily increase the MDTQ and MATQ as a result of temporary relinquishment by St. Joe Natural Gas Company, Inc.
25. Letter Agreement dated as of December 19, 1991 by and between Florida Gas Transmission Company and City of Vero Beach amending the Service Agreement for Firm Transportation Service dated as of July 1, 1991 to temporarily increase the MDTQ and MATQ as a result of temporary relinquishment by Thermo Electron Corporation
26. Letter dated as of April 8, 1992 from the City of Vero Beach to Florida Gas Transmission Company requesting firm transportation natural gas temporarily released by Thermo Electron Corporation
27. Letter Agreement dated as of August 24, 1992 by and between Florida Gas Transmission Company and City of Vero Beach amending the Service Agreement for Firm Transportation Service dated as of July 1, 1991 to temporarily increase the MDTQ and MATQ as a result of temporary relinquishment by Gainesville Regional Utilities
28. Letter dated as of June 11, 1993 from the City of Vero Beach to Florida Gas Transmission Company regarding unapproved preliminary firm receipt point requests
29. Letter dated as of June 22, 1993 from the City of Vero Beach to Florida Gas Transmission Company confirming volume of firm transportation service-1 entitlements
30. Firm Transportation Service Agreement Rate Schedule FTS-1 dated as of October 1, 1993 by and between Florida Gas Transmission Company and Florida Gas Utility
31. Amendment to Firm Transportation Service Agreement Rate Schedule FTS-2 dated as of December 13, 1993 by and between Florida Gas Transmission Company and Florida Gas Utility]
32. All-Requirements Power Supply Project Contract dated as of October 1, 1996 by and between Florida Municipal Power Agency and the City of Vero Beach
33. Amendment No. 1 to All-Requirements Power Supply Project Contract dated as of June 22, 1999 by and between Florida Municipal Power Agency and the City of Vero Beach
34. Letter dated as of December 9, 2004 from the City of Vero Beach to Florida Municipal Power Agency

*Draft - Subject to Updating*

35. Stanton Project Power Sales Contract dated as of January 16, 1984 by and between Florida Municipal Power Agency and the City of Vero Beach
36. Stanton Project Support Contract dated as of January 16, 1984 by and between Florida Municipal Power Agency and the City of Vero Beach
37. Interlocal Agreement creating the Florida Municipal Power Agency dated as of 1977/1978, as amended by the First Amendment dated June 26, 1980, the Second Amendment dated March 27, 1981, the Third Amendment dated June 23, 1986 and the Fourth Amendment dated September 29, 1989.
38. Stanton II Power Sales Contract dated on or about May 24, 1991 by and between Florida Municipal Power Agency and the City of Vero Beach
39. Stanton II Project Support Contract dated on or about May 24, 1991 by and between Florida Municipal Power Agency and the City of Vero Beach
40. Interlocal Agreement dated as of November 5, 1996 by and between Indian River County and the City of Vero Beach
41. Joint Fiber Optics Project Interlocal Agreement dated as of July 20, 1999 by and among School District of Indian River County, Indian River County and the City of Vero Beach
42. Joint Use Agreement dated as of March 2, 1982 by and between Southern Bell Telephone and Telegraph Company and the City of Vero Beach
43. License Agreement for the Use of Dark Fiber dated as of August 21, 2002 by and between the City of Vero Beach and PDMNET, Inc.
44. Termination and Settlement Agreement dated as of October 16, 2012 by and between the City of Vero Beach and Orlando Utilities Commission
45. First Amended and Restated Agreement for Purchase and Sale of Electric Energy and Capacity, Gas Transportation Capacity and Asset Management Services dated as of October 20, 2015, by and between the City of Vero Beach and Orlando Utilities Commission
46. Compliance Services Agreement dated as of February 4, 2010 by and between the City of Vero Beach and Orlando Utilities Commission
47. Territorial Boundary Agreement dated as of June 11, 1980 by and between the City of Vero Beach and Florida Power & Light Company, as amended by the Amendment dated September 18, 1987
48. Permit and Interlocal Agreement (No. VB-2) dated as of March 21, 2012 by and between Indian River Farms Water Control District and the City of Vero Beach
49. Permit and Interlocal Agreement (No. VB-5) dated as of March 21, 2012 by and between Indian River Farms Water Control District and the City of Vero Beach
50. Permit and Interlocal Agreement (No. VB-6) dated as of March 21, 2012 by and between Indian River Farms Water Control District and the City of Vero Beach
51. [Agreement between the City of Vero Beach and the Orlando Utilities Commission for the Transfer of 100% of the City of Vero Beach's Power Entitlement Share of the Florida Municipal Power Agency Stanton Project and Florida Municipal Power Agency Stanton II Project dated as of October 16, 2012 by and between the City of Vero Beach and Orlando Utilities Commission, as amended
52. Agreement between the City of Vero Beach and the Orlando Utilities Commission for the Transfer of 100% of the City of Vero Beach's Power Entitlement Share of the Florida Municipal Power Agency St. Lucie Project dated as of October 16, 2012 by and between the City of Vero Beach and Orlando Utilities Commission, as amended

*Draft - Subject to Updating*

53. Assignment between City of Vero Beach and Orlando Utilities Commission of a 15.202% Power Entitlement Share in the St. Lucie Nuclear Power Plant Project dated January 8, 2013, as amended
54. Assignment between City of Vero Beach and Orlando Utilities Commission of a 32.521% Power Entitlement Share in the Stanton I Project dated January 8, 2013, as amended
55. Assignment between City of Vero Beach and Orlando Utilities Commission of a 23.9521% Power Entitlement Share in the Stanton II Project dated January 8, 2013, as amended
56. Service Agreement for Network Integration Transmission Service between Florida Power & Light Company and the City of Vero Beach dated February 16, 2009]
57. [Series 2008 Electric System Refunding Revenue Note]
58. Series 2003A Refunding Revenue Bonds
59. Standard supply procurement contracts conducted through FMPA and purchase orders for the procurement of supplies conducted in the ordinary course of business
60. PSC Territorial agreement outlining boundaries for provision of power
61. Contract for Interchange Service Between Florida Power & Light Company and the City of Vero Beach dated November 10, 1981
62. Emerson 138 KV Interconnection Agreement among Buyer, Fort Pierce Utilities Authority, and Seller dated March 24, 1993
63. Tie-Line Agreement Between Fort Pierce Utilities Authority and Seller dated May 5, 1992, as amended by that certain First Amendment to Fort Pierce-Vero Beach Tie-Line Agreement dated as of April 19, 2016
64. PCS Site Agreement between MetroPCS California/Florida, Inc. and the City of Vero Beach August 2, 2005
65. Lease Agreement between Bellsouth Mobility, Inc. and the City of Vero Beach dated January 20, 1993, as amended by Amendment to Lease dated August 10, 1993, assigned by Bellsouth Mobility, Inc. to Crown Castle International
66. Fiber License Agreement between Florida Power & Light Company and the City of Vero Beach dated January 20, 1999, assigned by Florida Power & Light Company to FPL AAV Corporation on January 1, 2000
67. Blanket License Agreement between Florida East Coast Railway Company and the City of Vero Beach dated August 8, 1996
68. Tree Trimming Annual Service Contract between Asplundh Tree Expert Co. and the City of Vero Beach dated June 1, 2011
69. Professional Janitorial Services Contract between At Your Service Cleaning Group, Inc. and the City of Vero Beach dated October 1, 2012
70. Relay Testing Services Contract between Aubrey Silvey Testing Services and the City of Vero Beach dated September 1, 2010
71. Remote Technical Services Agreement between Cayenta Canada, Inc. and the City of Vero Beach dated September 1, 2011
72. Telephone Service Contract between Continuant and the City of Vero Beach dated November 16, 2011
73. Uniform Service Annual Supply Contract between G & K Services, Inc. and the City of Vero Beach dated August 25, 2012

***Draft - Subject to Updating***

74. Annual Materials And Supplies Contract between HD Supply Waterworks, Ltd. and the City of Vero Beach dated June 7, 2012
75. Emergency Services Contract between Infratech Corporations and the City of Vero Beach dated September 5, 2012
76. Switchboard Panel Manufacture Alliance Contract between Kemco Industries, LLC and the City of Vero Beach dated May 6, 2008
77. Fire Protection/Detection Maintenance and Testing Contract between Life Safety Systems, Inc. of The Treasure Coast and the City of Vero Beach dated March 10, 2010
78. Elevator Services Annual Contract between Mowery Elevator Company Of Florida Inc. and the City of Vero Beach dated March 1, 2012
79. Miscellaneous Scrap Metals Contract between Palm Beach Metal, Inc. and the City of Vero Beach dated September 1, 2011
80. Utility Billing Printing & Mailing Contract between Pinnacle Data Systems f/k/a Sungard Business Systems Incorporated and the City of Vero Beach dated April 1, 2012
81. Supply Of Unleaded Gasoline And Diesel Fuel Contract (to the marina) between Port Consolidated, Inc. and the City of Vero Beach dated October 4, 2010
82. Overhead Electrical Lineworkers Contract between Powersecure, Inc. and the City of Vero Beach dated November 13, 2012
83. Pest Control Annual Service Contract between Van Wal Services and the City of Vero Beach dated October 1, 2010
84. Oral agreement with Piper Aircraft that secondary metering equipment will be maintained by Seller, whereas standard arrangement with customers is that Seller only maintains primary metering equipment.

*Draft - Subject to Updating*

**Schedule 4.13(b)**

Other Contracts

*Draft - Subject to Updating*

**Schedule 4.14**

**Seller Legal Proceedings**

[None]

*Draft - Subject to Updating*

**Schedule 4.15(a)**

Non-Environmental Permits

- [1. Permit and Interlocal Agreement (No. VB-2) dated as of March 21, 2012 by and between Indian River Farms Water Control District and the City of Vero Beach
2. Permit and Interlocal Agreement (No. VB-5) dated as of March 21, 2012 by and between Indian River Farms Water Control District and the City of Vero Beach
3. Permit and Interlocal Agreement (No. VB-6) dated as of March 21, 2012 by and between Indian River Farms Water Control District and the City of Vero Beach]

*Draft - Subject to Updating*

**Schedule 4.17**

**Tax Matters**

- [1. Florida gross receipts / sales tax paid by Seller in the ordinary course of business
2. Florida and United States Payroll taxes for City employees paid by Seller in the ordinary course of business
3. Franchise fees paid by Seller to Indian River County in the ordinary course of business
4. FPSC taxes in the ordinary course of business in Florida
5. Non-ad valorem assessments related to Indian River County landfill fees for Seller properties]

*Draft - Subject to Updating*

**Schedule 4.18**

**Intellectual Property**

[None]

*Draft - Subject to Updating*

**Schedule 5.3(a)**

Buyer Third-Party Consents

[TO BE UPDATED BY BUYER.]

*Draft - Subject to Updating*

**Schedule 5.3(b)**

[TO BE UPDATED BY BUYER.]

*Draft - Subject to Updating*

**Schedule 6.1(a)**

**Interim Period Exceptions**

[None]

*Draft - Subject to Updating*

**Schedule 6.4(a)**

Permitted Actions

**Schedule 6.10(a)**

Employees

Position	Department
Senior Electric Services Representative/Technician	Electric Metering
Group Leader, Electric Metering	Electric Metering
Electric Meter Apprentice	Electric Metering
Electric Meter Technician, Lead	Electric Metering
Electric Meter Technician	Electric Metering
Meter Services Worker	Electric Metering
Meter Services Worker	Electric Metering
Meter Services Worker	Electric Metering
Senior Meter Services Worker	Electric Metering
Inspector, Construction Projects	Electric System Design
Coordinator, Electric Engineering Projects	Electric System Design
Coordinator, Electric Engineering Projects	Electric System Design
Coordinator, Electric Engineering Projects	Electric System Design
Electrical Engineer Technician	Electric System Design
Supervisor, Electric System Design	Electric System Design
Electrical Engineering Specialist	Electric System Design
Manager, Electric Systems Development	Electric System Design
Director of Utility Operations	Electrical T&D
Senior Electric System Operator	Electrical T&D
Electric System Operator	Electrical T&D
Electric System Operator	Electrical T&D
Electric System Operator	Electrical T&D
Electric System Operator	Electrical T&D
Electric System Dispatcher	Electrical T&D
Supervisor, Construction & Maintenance	Electrical T&D
Group Leader	Electrical T&D
Group Leader	Electrical T&D
Group Leader, Substation Repair	Electrical T&D
Lead Lineworker	Electrical T&D
Lineworker	Electrical T&D
Lineworker	Electrical T&D
Lineworker	Electrical T&D
Lineworker	Electrical T&D
Lineworker	Electrical T&D
Lineworker	Electrical T&D
Lineworker	Electrical T&D
Lineworker	Electrical T&D
Class B Lineman	Electrical T&D
Manager T&D Operations	Electrical T&D
Nerc Compliance Officer	Electrical T&D
EHS Specialist	Electrical T&D
Senior Administrative Assistant	Electrical T&D
Substation/Relay Technician	Electrical T&D
Substation/Relay Technician	Electrical T&D
Substation/Relay Technician	Electrical T&D

Position	Department
Substation/Relay Technician	Electrical T&D
SCADA EMS Administrator	Electrical T&D
Supervisor, T&D Operations	Electrical T&D
Electric System Programmer	Electrical T&D
Power Plant Manager	Power Resources
Senior Administrative Assistant	Power Resources
Senior Control Room Operator	
Supervisor, Power Plant Lab	Power Resources

**NATIVE LOAD FIRM DAY-AHEAD CALL OPTION ON CAPACITY AND ENERGY  
AGREEMENT**

Between  
Orlando Utilities Commission and Florida Power & Light Company

Seller: Orlando Utilities Commission

Buyer: Florida Power & Light Company  
700 Universe Blvd, MC: EMT/JB  
Juno Beach, FL 33408

Attn: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Fax: \_\_\_\_\_  
Email: \_\_\_\_\_

Attn: Director of Origination  
Phone: 561.691.7880  
Fax: 561.625.7517  
Email: timothy.gerrish@fpl.com

(Above address for any Notices)

(Above address for any Notices)

**WHEREAS**, Orlando Utilities Commission (“OUC” or “Seller”) is the owner and operator of Electric Resources.

**WHEREAS**, OUC desires to sell and Florida Power & Light Company (“FPL” or “Buyer”) desires to purchase “Native Load Firm Day-Ahead Call Option on Capacity and Energy” (as hereinafter defined) from OUC’s Electric Resources.

**NOW THEREFORE**, in consideration of the mutual agreements, covenants and conditions herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby mutually agree as follows:

- 1) **Seller’s Operating Representative:** Vice President, Electric and Water Production or his/her designee
- 2) **Buyer’s Operating Representative:** Vice President, Energy Marketing and Trading or his/her designee
- 3) **Transaction Date:** October \_\_, 2017
- 4) **Point(s) of Delivery:** Delivered to the FPL Transmission System.
- 5) **Alternate Point(s) of Delivery:** On a zero-cost (to Seller) transmission availability basis, Buyer may request delivery to the OUC Transmission System or the Duke Energy Florida Transmission System.
- 6) **Delivery Period:**
  - a) The Delivery Period shall commence on the later of 1) Hour Ending (“HE”) 0100 Eastern Prevailing Time (“EPT”) on October 1, 2018 or 2) HE 0100 EPT of the first calendar day of the month following the satisfaction of the condition precedent in Section 10(a). The Delivery Period shall continue to HE 2400 EPT on December 31, 2020, including weekends and NERC Holidays, unless sooner terminated as permitted in this Agreement; provided, however, Seller shall have no obligation to provide, or Buyer to purchase, Capacity and

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Energy unless and until the conditions precedent set forth in Section 10 have been satisfied or waived. Seller will make the Capacity and Energy available to Buyer, within the defined parameters of Appendix D, all hours of every day during the Delivery Period. Prior to the commencement of the Delivery Period, Seller shall have no obligation to provide, and Buyer shall have no obligation to purchase, Capacity and Energy. Nothing in this Agreement is to be construed as extending the time permitted to raise Disputes or as extending the period of time for providing Capacity and Energy. At the end of the Delivery Period, each Party's obligations to the other Party under this Agreement except those obligations that, pursuant to this Agreement or by their express terms survive the end of the Delivery Period, shall automatically terminate, and each Party expressly waives any and all rights to raise in any forum a claim that the other Party must provide or purchase any level or amount of Capacity and Energy hereunder on any basis.

- 7) **Capacity and Energy:** Seller may furnish Capacity and Energy from any available Electric Resources it chooses for sale to the Buyer. Seller will have no obligation under this Agreement to plan its system or modify its facilities in order to provide or maintain the Capacity and Energy provider hereunder.
- a) During the Delivery Period, Seller shall deliver and Buyer shall receive, subject to Force Majeure, the Capacity and Energy at the Point(s) of Delivery.
  - b) The characteristics of the Day-Ahead Call Option on Capacity and Energy including quantity, price and scheduling are detailed in Appendix A, B, C and D.
- 8) **Transmission Service & Scheduling:**
- a) Seller shall be responsible for obtaining any transmission services necessary for the delivery of Capacity and Energy to the Point(s) of Delivery and Alternate Point(s) of Delivery and for the costs associated with such transmission service(s) to the Point(s) of Delivery and Alternate Point(s) of Delivery. Buyer shall be responsible for obtaining any transmission services necessary for the delivery of Capacity and Energy from the Point(s) of Delivery and Alternate Point(s) of Delivery and for the costs associated with such transmission service(s) from the Point(s) of Delivery and Alternate Point(s) of Delivery. Any arrangements with third parties and compensation to any third parties associated with Capacity and Energy transactions to such Point(s) of Delivery and Alternate Point(s) of Delivery shall be the sole responsibility of Seller, and any arrangements with third parties and compensation to any third parties associated with Capacity and Energy transactions from such Point(s) Of Delivery and Alternate Point(s) of Delivery shall be the sole responsibility of the Buyer.
  - b) Buyer and Seller recognize that the Transmission Provider(s) may curtail transmission service and that upon notification of such a requirement to curtail, Buyer and Seller shall be obligated to do so without penalty.
- 9) **Capacity And Energy Charge:**
- a) The Capacity and Energy Charge shall be comprised of the monthly sum of the following three (3) components.
    - i) Monthly Capacity Payment ("MCP");
    - ii) Monthly Energy Non-Fuel Payment ("MENFP");
    - iii) Monthly Energy Fuel Payment ("MEFP")

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- b) Beginning on the first day of the Delivery Period, and thereafter for each Monthly Billing Period of the Delivery Period, Buyer shall be obligated to pay to Seller the MCP set forth in Appendix A, the MENFP set forth on Appendix B, and the MEFP set forth on Appendix C.
  - c) Timing and Method of Payment. On or before the tenth (10) Business Day of each Monthly Billing Period, Seller shall provide to Buyer a detailed written invoice on paper and/or by electronic media (in the original file format with all formulas and calculations intact) for the amounts owed by the Buyer pursuant to this Agreement (and if applicable the amounts owed by the Seller pursuant to any corrections owed by the Seller). The Parties agree to net any undisputed offsetting amounts which are shown on any monthly billing statement. Buyer shall pay such monthly billing statement on the later of the 20<sup>th</sup> day of each month or the tenth day after which Buyer receives such invoice (the "Payment Due Date"). The monthly billing statement shall detail the amount and calculation of the following: a) MCP, b) MENFP and c) MEFP.
  - d) In case any portion of any bill is in dispute, the full amount of the bill (including the amount in dispute) shall nevertheless be due and payable in accordance with Section 9. Payments made and designated "Paid Under Protest" shall be accompanied by the reason(s) therefor; however, in no circumstances may Buyer simply withhold payment. The Buyer's payment of a bill (whether or not under protest) shall not affect any legal or equitable rights a Party may have to challenge the correctness of the bill within the time limitations established in Section 9(e) below. Upon final determination of the correct bill amount, any necessary billing adjustments shall be made within fifteen (15) days, together with interest from the date of payment of the bill, calculated at the rate provided under the FERC's regulation (18 CFR Section 35.19a) or any successor thereto.
  - e) Either Party may challenge the correctness of any bill or billing adjustment pursuant to this Agreement no later than twelve (12) months after the date payment of such bill or billing adjustment is due. If a Party does not challenge the correctness of a bill or billing adjustment within such twelve (12) month period, such bill or billing adjustment shall be binding upon that Party and shall not be subject to challenge. Any such challenge must be in writing. Where it is determined as a result of such challenge that an adjustment to a bill or billing adjustment is appropriate, such adjustment shall include interest accrued at the rate provide under the FERC's regulations (18 CFR Section 35.19a) or any successor thereto, and shall be made in the month following such determination.
- 10) **Conditions Precedent:** The obligations of Seller to generate, deliver and sell, and of Buyer to accept delivery of and purchase, Capacity and Energy shall be subject to the satisfaction or waiver (by the Party entitled to waive the applicable condition) of all of the conditions precedent:
- a) Buyer completes the acquisition of the City of Vero Beach's electric municipality and, upon the closing of the acquisition (the "Utility Sale Closing"), the First Amended and Restated Agreement for the Purchase and Sale of Electric Energy and Capacity, Gas Transportation Capacity and Asset Management Services between the City of Very Beach and Orlando Utilities Commission dated October 20, 2015 ("OUC – Vero PPA") is mutually terminated with each party released from all future obligations to each other thereunder (other than activities required to wrap-up and termination Service on the agreed termination date and time) in consideration of a payment to Seller concurrent with the Utility Sale Closing of all accrued but unpaid amounts due Seller under the OUC – Vero PPA immediately prior to such Utility Closing plus a settlement payment of \$20 million.

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- b) In the event the condition precedent set forth hereinabove is not satisfied (unless such condition is waived in writing), this Agreement, except for those provisions that pursuant to the Agreement or by their express terms survive such termination, shall terminate automatically without any further obligation and without any need by either Party to take any further action, shall have no further force and effect and Seller and Buyer expressly waive any and all rights to raise in any forum a claim that the other Party must provide or purchase Capacity and Energy hereunder on any basis.
- 11) **Events of Default:** In addition to bankruptcy or insolvency, the occurrence of any of the following shall constitute an "Event of Default" with respect to a Party (a "Defaulting Party"):
- a) failure to make, when due, any payment required pursuant to this Agreement if such failure is not remedied within five (5) Business Days after written notice;
  - b) any representation or warranty made by such Party herein is false or misleading in any material respect when made or when deemed made or repeated;
  - c) the failure to perform any material covenant or obligation set forth in this Agreement (except to the extent constituting a separate Event of Default) if such failure is not remedied within five (5) Business Days after written notice;
  - d) such Party consolidates or amalgamates with, or merges with or into, or transfers all or substantially all of its assets to, another entity and, at the time of such consolidation, amalgamation, merger or transfer, the resulting, surviving or transferee entity fails to assume all the obligations of such Party under this Agreement to which it or its predecessor was a party by operation of law or pursuant to an agreement reasonably satisfactory to the other Party;
  - e) the occurrence and continuation of (1) a default, event of default or other similar condition or event in respect of such Party under one or more agreements or instruments, individually or collectively, relating to indebtedness for borrowed money in an aggregate amount of not less than one hundred million dollars (\$100,000,000.00) ("Cross Default Amount"), which results in such indebtedness becoming, or becoming capable at such time of being declared, immediately due and payable or (2) a default by such Party in making on the due date therefor one or more payments, individually or collectively, in an aggregate amount of not less than five million dollars (\$5,000,000);
- 12) **Remedies.**
- a) If an Event of Default by Buyer occurs and is continuing, then Buyer shall:
    - i) pay all amounts outstanding under this Agreement as of the date of notice or such knowledge within ten (10) Business Days of receipt of such notice or such knowledge,
    - ii) pay the Net Present Value (calculated at discount rate of 8%) of all the MCP remaining in the Term of this Agreement. .
  - b) Upon the occurrence of any Event of Default by Seller, Buyer may, at its option, calculate a Settlement Amount owed by Seller to Buyer for the termination of this Agreement and to terminate this Agreement without penalty or further obligation by Buyer by providing notice to Seller.
  - c) ABSENT FRAUD, THE REMEDIES SET FORTH HEREIN CONSTITUTE THE SOLE AND EXCLUSIVE REMEDIES AGAINST THE OTHER FOR EVENTS OF DEFAULT, BREACH

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OF CONTRACT OR ANY FAILURE TO PERFORM ANY OF THE OBLIGATIONS UNDER THIS AGREEMENT.

13) **Representations and Warranties.**

a) Seller's Representations and Warranties. Seller hereby represents and warrants as follows:

i) Seller is a municipal quasi-governmental agency validly existing and in good standing under the laws of the State of Florida and is qualified in each other jurisdiction where the failure to so qualify would have a material adverse effect upon the business or financial condition of Seller; and Seller has all requisite power and authority to conduct its business, to own its properties, and to execute, deliver, and perform its obligations under this Agreement.

ii) The execution, delivery, and performance of its obligations under this Agreement by Seller have been duly authorized by all necessary corporate action, and do not:

(1) Require any consent or approval of Seller's board of directors, other than that which has been obtained and is in full force and effect;

(2) Violate any provision of Applicable Laws or violate any provision in any corporate documents of Seller, the violation of which could have a material adverse effect on the ability of Seller to perform its obligations under this Agreement;

(3) Result in a breach or constitute a default under Seller's charter, or under any contract relating to the management or affairs of Seller or any indenture or loan or credit contract, or any other contract, lease, or instrument to which Seller is a party or by which Seller or its properties or assets may be bound or affected, the breach or default of which could reasonably be expected to have a material adverse effect on the ability of Seller to perform its obligations under this Agreement; or

(4) Result in, or require the creation or imposition of any mortgage, deed of trust, pledge, lien, security interest, or other charge or encumbrance of any nature upon or with respect to any of the assets or properties of Seller now owned or hereafter acquired, the creation or imposition of which could reasonably be expected to have a material adverse effect on the ability of Seller to perform its obligation under this Agreement.

iii) Subject to Section 10 above, this Agreement is a valid and binding obligation of Seller, enforceable against Seller in accordance with its terms (except as such enforcement may be limited by bankruptcy, insolvency, or similar laws affecting the rights of creditors, or by general principles of equity).

iv) The execution, delivery, and performance of this Agreement will not conflict with or constitute a breach or default under any contract of any kind to which Seller is a party or any judgment, order, statute, or regulation that is applicable to Seller.

v) All approvals, authorizations, consents, or other action required by any Governmental Authority to authorize Seller's execution, delivery, and performance under this Agreement have been duly obtained and are in full force and effect.

b) Buyer's Representation and Warranties. Buyer hereby represents and warrants the following:

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- i) Buyer is a Florida investor owned utility properly constituted and existing under the laws of the State of Florida and is qualified in each other jurisdiction where the failure to so qualify would have a material adverse effect upon the business or financial condition of Buyer; and Buyer has all requisite power and authority to conduct its business, to own its properties, and to execute, deliver, and perform its obligations under this Agreement.
- ii) The execution, delivery, and performance of its obligations under this Agreement by Buyer have been duly authorized by all necessary corporate action, and do not:
  - (1) Require any consent or approval other than that which has been obtained and is in full force and effect;
  - (2) Result in a breach or constitute a default under Buyer's charter or bylaws, or under any contract relating to the management or affairs of Buyer or any indenture or loan or credit contract, or any other contract, lease, or instrument to which Buyer is a party or by which Buyer or its properties or assets may be bound or affected, the breach or default of which could reasonably be expected to have a material adverse effect on the ability of Buyer to perform its obligations under this Agreement;
  - (3) Result in, or require the creation or imposition of any mortgage, deed of trust, pledge, lien, security interest, or other charge or encumbrance of any nature (other than as may be contemplated by this Agreement) upon or with respect to any of the assets or properties of Buyer now owned or hereafter acquired, the creation or imposition of which could reasonably be expected to have a material adverse effect on the ability of Buyer to perform its obligation under this Agreement; and
  - (4) Violate any provision of Applicable Laws or violate any provision in any corporate documents of Buyer, the violation of which could have a material adverse effect on the ability of Buyer to perform its obligations under this Agreement.
- iii) Subject to Section 10 above, this Agreement is a valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms (except as such enforcement may be limited by bankruptcy, insolvency, or similar laws affecting the rights of creditors or by general principles of equity).
- iv) The execution, delivery, and performance of this Agreement will not conflict with or constitute a breach or default under any contract of any kind to which Buyer is a party or any judgment, order, statute, or regulation that is applicable to Buyer.

14) **Other Terms/Conditions:**

- a) **Force Majeure:** In the event that either of the Parties should be delayed in, or prevented from, performing or carrying out any of the agreements, covenants and obligations made by, and imposed by this Agreement upon, said Party by reason of or through a Force Majeure, then and in such case(s), both Parties shall be relieved of performance under this Agreement and neither Party shall be liable to the other party for, or on account of, any loss, damage, injury or expense (including consequential damages and cost of replacement power) resulting from, or arising out of, any such delay or prevention from performing; provided, however, the excuse from performance will be of no greater scope and of no longer duration than is reasonably required by the Force Majeure, and the Party suffering such delay or prevention shall notify the other Party and use due and, in its judgment, practical diligence to remove the cause(s) thereof. Neither Party shall be required by the foregoing provisions to settle a strike affecting it except when, according to its own best

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judgment, such a settlement seems advisable. Nothing in this Section 14(a) shall excuse the payment obligations incurred under this Agreement. .

- b) **Indemnification:** Each Party shall at all times indemnify, defend, and save the other Party harmless from, any and all damages, losses, claims, including claims and actions relating to injury to or death of any person or damage to property, demands, suits, recoveries, costs and expenses, court costs and attorney fees, incurred by the other Party, to the extent arising out of or resulting from the indemnifying Party's negligence or willful misconduct in the performance of its obligations under this Agreement.
- c) **Consequential Damages:** Notwithstanding any other provision of this Agreement, no Party (including its Affiliates) shall be liable to the other Party for any exemplary, indirect, punitive, consequential or incidental damages, which shall include, but not be limited to, loss of profits or revenues and costs of purchased or replacement power, under any claims arising under this Agreement.
- d) **Assignment:** This Agreement shall inure to the benefit of, and shall be binding upon, the Parties hereto and their respective successors and assigns. Nothing in this Agreement, expressed or implied, is intended to confer upon any person other than Seller and the Buyer rights or remedies hereunder. This Agreement shall not be assignable or transferable in whole or in part by either Party without the written consent of the other Party, which consent(s) shall not be unreasonable withheld, except that such written consent(s) shall not be required (a) in the case of an assignment or transfer to a successor in the operation of the assignor's or transferor's properties by reason of a merger, consolidation, sale or foreclosure, where substantially all such properties by reason of a merger, consolidation, sale or foreclosure, where substantially all such properties are acquired by such successor, or (b) in the case of an assignment or transfer of all of the assignor's or transferor's properties or interests to a wholly-owned subsidiary of the assignor or transferor or to another company in the same holding company as the assignor or transferor.
- e) **Governing Law:** This Agreement and each of its provisions shall be governed by the laws of the State of Florida.
- f) **Interconnection with Other Systems:** Nothing contained in this Agreement shall restrict or limit either Party from establishing, altering or terminating interconnection points with any person not a part to this Agreement or amending or entering into agreements therefor.
- g) **Headings Not to Affect Meaning:** The descriptive headings of the various sections and articles of this Agreement have been inserted for convenience of reference only and shall in no way modify or restrict any of the terms and provisions hereof.
- h) **No Consent to Violation of Law:** Nothing herein contained shall be construed to constitute consent or acquiescence by either Party to any action of the other Party which violates the laws of the United States as their provisions may be amended, supplemented or superseded, or which violates any other law or regulation, or any order, judgment or decree of any court or Governmental Authority of competent jurisdiction.
- i) **Complete Agreement:** This Agreement is intended as the exclusive integrated statement regarding service provided hereto. Parol or extrinsic evidence shall not be used to vary or contradict the express terms of this Agreement.

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- j) **No Dedication of Facilities:** Any undertaking or commitment by one Party to the other under any provisions of this Agreement shall not constitute the dedication of the system or any portion thereof of any Party to the public or to the other Party.
- k) **Relationship of the Parties:** Nothing contained in this Agreement shall be construed to create an association, joint venture, partnership or any other type of entity or relationship between Seller and the Buyer, or between either or both of them and any other party.
- l) **Third-Party Beneficiaries:** This Agreement is intended solely for the benefit of the Parties to the Agreement, and nothing in this Agreement will be construed to create any duty to, or standard of care with reference to, or any liability to, any person not a Party to the Agreement.
- m) **Tax Adjustment:** There shall be added to the charges under this Agreement the applicable proportionate part of any new or increased taxes and assessments (except State or Federal income taxes), imposed by any Governmental Authority in addition to, or in excess of, those in effect as of the date of this Agreement which are assessed on the basis of meters or customers, or the price of, or revenue from, electric energy or service sold, or the quantity of energy purchased or generated for the sale or sold. In the event that Seller is required to pay, and pays, a "gross receipts tax" with respect to power and energy sold hereunder, Seller shall be fully reimbursed by the Buyer. Should any tax or assessment be imposed during the course of a transaction hereunder and Seller opts to assess against Buyer its proportional part of such increased costs as provided above, the Buyer shall have the right either to continue the transaction at a price which reflects the tax or assessment so imposed or to terminate the remainder of the transaction if such assessment is greater than (fifteen) 15% the Capacity and Energy Charge prior to the tax assessment for the prior year.
- n) **Prudent Utility Practice:** The Parties shall discharge any and all obligations under this Agreement in accordance with Prudent Utility Practice.
- o) **Operating Representative:** The Buyer and Seller shall each appoint an Operating Representative and so notify other Party. Such appointments may be changed at any time. The Operating Representatives shall represent the Parties in all matters relating to the administration of this Agreement. The duties of the Operating Representative shall include agreeing upon any methods and procedures for implementing transactions under this Agreement. Either Party's Operating Representative may require that such methods and procedures be evidenced in writing.
- p) **Dispute Resolution:** In the event a dispute arises between the parties concerning the operation or interpretation of this Agreement, the Parties' Operating Representatives shall attempt to resolve the matter. In the event the Operating Representatives are unable to resolve the matter after a reasonable time period (not to exceed (sixty) 60 days), the matter shall be referred to the Parties' principals for resolution. Nothing in this paragraph shall be interpreted to restrict or limit a Party's rights to pursue all remedies available at law or at equity.
- q) **Confidentiality:** Seller and Buyer regard the pricing terms and conditions in this Agreement as proprietary trade secrets under Florida law. Each Party agrees to notify the other Party as soon as possible of any request for proprietary information, and not to distribute any proprietary information without first notifying the other Party; provided, however, nothing herein limits an obligation of Seller or Buyer to disclose such information as may be required under Applicable Laws. Buyer shall provide Seller with a public version

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of this Agreement and a sample monthly billing statement that redacts all pricing, terms and conditions that Buyer considers to be a trade secret, and Seller agrees to keep such redacted information confidential as exempt from Florida's Public Record Act (Chapter 119, Florida statutes) to the fullest extent allowed by Applicable Laws. Buyer may assume the Seller's defense against any third party challenge seeking disclosure of the redacted information, but in any event Buyer shall hold Seller harmless and indemnify Seller from and against all third party claims or actions, including attorneys' fees and damages, resulting from or arising out of the assertion of a trade secret exemption under Florida's Public Record Act with respect to the redacted information that Buyer asserts is a trade secret. All information in this Transaction may be released after December 31, 2022.

- r) **Setoff upon Termination.** Upon the designation of an event of default entitling a Party to terminate this Agreement early ("Early Termination Date"), the terminating Party ("X") may, at its option and in its discretion, setoff, against any amounts Owed to the non-terminating Party ("Y") by X under this Agreement, any amounts Owed by Y to X under this Agreement or under any other agreement, instrument and/or undertaking. The obligations of Y and X under this Agreement in respect of such amounts shall be deemed satisfied and discharged to the extent of any such setoff exercised by X. X will give Y notice of any setoff effected under this Section as soon as practicable after the setoff is effected, provided that failure to give such notice shall not affect the validity of the setoff. For purposes of this Section, "Owed" shall mean any amounts owed or otherwise accrued and payable (regardless of whether such amounts have been or could be invoiced) as of the Early Termination Date. If an obligation is unascertained, X may in good faith estimate that obligation and setoff on the basis of such estimate, subject to the relevant Party accounting to the other when the obligation is ascertained.
- s) **Trade Option Representation.** If this Agreement meets the conditions contained in CFTC Regulation 32.3(a) ("Trade Option"), then each Party represents and warrants that the Party that is the offeree of a the Trade Option ("Offeree") represents to the other party ("Offeror") that it is a producer, processor, commercial user of or a merchant handling the commodity that is the subject of this commodity option transaction or the products or by-products thereof and is offered or entering into this commodity option transaction solely for purposes related to its business as such. Offeree and Offeror hereby confirm to each other that the Trade Option is intended to be physically settled so that, if exercised, the option would result in the sale of an exempt commodity for immediate or deferred delivery.
- t) **Standard of Review.** Absent the agreement of the Parties to the proposed change, the standard of review for changes to any rate, charge, classification, term or condition of this Agreement, whether proposed by a Party, a nonparty or FERC acting *sua sponte*, shall solely be the "public interest" application of the "just and reasonable" standard of review set forth in United Gas Pipe Line Co. v. Mobile Gas Service Corp., 350 U.S. 332 (1956) and Federal Power Commission v. Sierra Pacific Power Co., 350 U.S. 348 (1956) (the "Mobile-Sierra" doctrine).
- u) **Severability.** If any term of this Agreement is to any extent illegal, otherwise invalid, or incapable of being enforced, such term shall be excluded to the extent of such invalidity or unenforceability; all other terms hereof shall remain in full force and effect; and, to the extent permitted and possible, the invalid or unenforceable term shall be replaced by a term that is valid and enforceable and that comes closest to expressing the intention of such invalid or unenforceable term.

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- v) **Bankruptcy – Utility Clause.** Each Party agrees that, for purposes of this Agreement, the other Party is not a "utility" as such term is used in 11 U.S.C. Section 366, and each Party waives and agrees not to assert the applicability of the provisions of 11 U.S.C. Section 366 in any bankruptcy proceeding wherein such Party is a debtor. In any such proceeding, each Party further waives the right to assert that the other Party is a provider of last resort.
- 15) **Additional Definitions:** When used herein with initial or complete capitalization, whether in the singular or in the plural, the following terms shall have the following defined meanings:
- a) "Alternate Point(s) of Delivery" means the points of interconnection between the FPL Transmission System and, on a zero-cost (to Seller) transmission availability basis, the Duke Energy Florida Transmission System or the OUC Transmission System from Electric Resources on Seller's System that are interconnected with the Seller's Transmission System or, in the case of purchased power, from points of interconnection between Seller's Transmission System and other transmission systems.
  - b) "Applicable Laws" means any and all federal, state regional or local statutes, laws, municipal charter provisions, regulations, ordinances, rules, judgments, orders, decrees, Governmental Approvals, licenses or permit requirements or other governmental requirements or restrictions, or any interpretation or administration of any of the foregoing by any Governmental Authority, that apply to the facilities, services or obligations of either Party under this Agreement, whether now or hereafter in effect and that are enforceable in a court of law.
  - c) "Business Day" means any day on which the Federal Reserve Member Banks in Florida are open for business. A Business Day shall begin at 8:00 a.m. EPT and end at 5:00 p.m. EPT.
  - d) "Capacity" means net electrical power, in MW, provided by Seller's System and delivered to or available for Buyer's system at the Point(s) of Delivery.
  - e) "Delivery Day" means any day (Eastern Prevailing Time) on which Buyer schedules and Seller delivers Energy.
  - f) "Eastern Prevailing Time" or "EPT" means the time in effect in the Eastern Time Zone of the United States of America, whether Eastern Standard Time or Eastern Daylight Savings Time.
  - g) "Electric Resources" means dependable electric power and energy resources available to a Party, consistent with Prudent Utility Practice.
  - h) "Energy" means electrical energy, expressed in MWh, provided by Seller and delivered to Buyer at the Point(s) of Delivery in accordance with the terms and conditions of this Agreement.
  - i) "FERC" means the Federal Energy Regulatory Commission or any successor having comparable responsibilities.
  - j) "Force Majeure" means any cause beyond the reasonable control of, and not the result of negligence or the lack of diligence of, the Party claiming Force Majeure or its contractors or suppliers. It will include, without limitation, strike, stoppage in labor, failure of contractors or suppliers of materials, shortage of fuel, riot, fire, flood, ice, invasion, civil war, commotion, insurrection, blockades, embargoes, sabotage, epidemics, explosions, military or usurped power, , order of any civil or military authority (either de facto or de jure and including

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orders of governmental and administrative agencies which conflict with the terms of this Agreement), acts of God or public enemies, failure or malfunction of system facilities and unscheduled outage of generating units or transmission facilities.

- k) "FPL" means Florida Power & Light Company, a corporation organized and existing under the laws of the State of Florida.
- l) "Governmental Authority" means any national, state, regional or local government (whether domestic or foreign), any political subdivision thereof or any other governmental, quasi-governmental, judicial, executive, legislative, administrative, public or statutory instrumentality, authority, body, agency, department, bureau or entity or any arbitrator with authority to bind a Party at law.
- m) "HE" means "hour ending."
- n) "Monthly Capacity Payment" or "MCP" means monthly payments calculated in accordance with Appendix A.
- o) "Monthly Demand Charge" has the meaning specified in Appendix A.
- p) "Monthly Energy Fuel Payment" or "MEP" means monthly payments calculated in accordance with Appendix C.
- q) "Monthly Energy Non-Fuel Payment" or "MENFP" means monthly payments calculated in accordance with Appendix B.
- r) "Native Load" means the demand imposed on Seller by the requirements of retail customers located within Seller's service territory that Seller has a statutory obligation to serve and wholesale customers with whom Seller has contracted to supply service with a firmness equal to Native Load.
- s) "OUC" means Orlando Utilities Commission, a municipal quasi-governmental agency, organized and existing under the laws of the State of Florida.
- t) "OUC – Vero PPA" has the meaning specified in Section 10(a).
- u) "Parties" means the Parties to this Agreement
- v) "Point(s) of Delivery" means the points of interconnection between OUC and FPL.
- w) "Prudent Utility Practice" means any of the practices, methods and acts in which a significant portion of the electric utility industry engages or of which it approves during the relevant time period, or any of the practices, methods and acts which, in the exercise of reasonable judgment in light of the facts known at the time the decision was made, could have been expected to accomplish the desired result at the lowest reasonable cost consistent with good business practices, reliability, safety and expedition. Prudent Utility Practice is not intended to be limited to the optimum practice, method or act to the exclusion of all others, but rather to be a spectrum of acceptable practices, methods or acts.
- x) "Schedule Change" has the meaning specified in Appendix D
- y) "Scheduling Deadline" has the meaning specified in Appendix D
- z) "Schedule for Energy" has the meaning specified in Appendix D
- aa) "Seller's System" means, during the Delivery Period, (i) the Electric Resources as such may change from time to time during the Delivery Period, (ii) capacity and energy

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purchases by Seller pursuant to power purchase contracts and (iii) to the extent of the sale of electric power to Seller therefrom, all generating plants of co-generators, qualifying facilities, and independent power producers that are not owned by Seller but that produce electric power and sell it to Seller.

- bb) "Settlement Amount" means, with respect to this Agreement and a Party, an amount that such Party determines in good faith and in a commercially reasonable manner to be the present value of the Economic Loss to it (net of any gains) resulting from termination of this Agreement including costs associated, or that would be included, with entering into new arrangements which replace this Agreement and losses (net of any gains) related to terminating or liquidating any hedges or related trading positions, provided that (i) in no event will internal costs, other than reasonable attorney's fees, be included in the calculation of any Settlement Amount; and (ii) the non-defaulting party shall not be required to enter into any offsetting or otherwise mitigating transactions solely for the purpose of establishing such losses or gains. Economic Loss shall (i) mean in the case of the Buyer an amount not to exceed the difference between the payments to be made under this Agreement and the cost of replacement power and energy equivalent to the Capacity and Energy provided under this Agreement for the balance of the Delivery Period; and (ii) in the case of the Seller, shall in any event include charges under Appendices A, B and D (but not Appendix C fuel costs) associated with sales to be made under this Agreement until such time as the earlier of the end of the Delivery Period or FPSC allows recovery of such costs from Seller's retail customers.
- cc) "Transmission Provider" means either FPL Transmission, Duke Energy Transmission or OUC Transmission depending on the Point(s) of Delivery.
- dd) "Transmission System" means the transmission system of the Transmission Provider.
- ee) "Utility Sale Closing" has the meaning specified in Section 10(a).

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AGREED TO AS OF THE TRANSACTION DATE SET FORTH ABOVE.

ORLANDO UTILITIES COMMISSION

FLORIDA POWER & LIGHT COMPANY

By: \_\_\_\_\_

By: 

Title: \_\_\_\_\_

Title: Vice President

Date: \_\_\_\_\_

Date: 10/20/17



**APPENDIX A**  
**MONTHLY CAPACITY PAYMENT (MCP) CALCULATION**

The Monthly Capacity Quantity (“MCQ”) shall be as follows:

<b>Month</b>	<b>MCQ (MW)</b>
January	70
February	70
March	70
April	70
May	100
June	100
July	100
August	100
September	100
October	80
November	80
December	80

Payment for each Monthly Billing Period shall be determined according to the following formula:

$$MCP = MCQ * MDC$$

Where:

- MCP – Monthly Capacity Payment, expressed in dollars, for the Monthly Billing Period;
- MCQ – Monthly Capacity Quantity as shown in the table above and expressed in MW for the calculation;
- MDC – Monthly Demand Charge, expressed in \$/MW-Month as shown in the table below;

<b>Year</b>	<b>MDC (\$/MW-Month)</b>
2018	\$10,275
2019	\$9,705
2020	\$10,946

**APPENDIX B**  
**MONTHLY ENERGY NON-FUEL PAYMENT (MENFP) CALCULATION**

The Monthly Energy Non-Fuel Payment (MENFP) for each Monthly Billing Period shall be determined according to the following formula:

$$\text{MENFP} = \text{MED} * \text{NFEP}$$

Where:

- MENFP – Monthly Energy Non-Fuel Payment, expressed in dollars, for the Monthly Billing Period;
- MED – Monthly Energy Delivered, expressed in MWh, shall be the total Energy, scheduled by Buyer and delivered by Seller at the Point(s) of Delivery or the Alternate Point(s) of Delivery. The amount of energy in any hour of the applicable billing period shall not exceed the MCQ for that month.
- NFEP – Non-Fuel Energy Price expressed in \$/MWh and shown in the table below.

<b>Year</b>	<b>NFEP (\$/MWh)</b>
2018	\$2.50
2019	\$2.50
2020	\$2.50

**APPENDIX C**  
**MONTHLY ENERGY FUEL PAYMENT (MEFP) CALCULATION**

The Monthly Energy Fuel Payment (MEFP) for each Monthly Billing Period shall be determined according to the following formula:

$$\text{MEFP} = [\sum_{k=1}^n (\text{MED}_k * \text{GHR}_k * \text{GI})]$$

Where:

MEFP – Monthly Energy Fuel Payment, expressed in dollars, for the Monthly Billing Period

MED – Monthly Energy Delivered, expressed in MWh, shall be the total Energy, scheduled by Buyer and delivered by Seller at the Point(s) of Delivery or the Alternate Point(s) of Delivery. The amount of energy in any hour of the applicable billing period shall not exceed the MCQ for that month

GHR – Guaranteed Heat Rate shall be dependent on the actual duration, including intraday changes and curtailments, of the schedule of Energy as follows:

For the months of January, February, March, April, October, November and December:

9.5 MMBtu/MWh for a schedule duration of Energy  $\geq$  12 hours

10.5 MMBtu/MWh for a schedule duration of Energy  $\geq$  8 hours and < 12 hours

11.5 MMBtu/MWh for a schedule duration of Energy  $\geq$  6 hours and < 8 hours

For the months of May, June, July, August and September:

9.5 MMBtu/MWh for a schedule duration of Energy  $\geq$  12 hours

10.5 MMBtu/MWh for a schedule duration of Energy  $\geq$  8 hours and < 12 hours

12.5 MMBtu/MWh for a schedule duration of Energy  $\geq$  6 hours and < 8 hours

GI – the daily midpoint price of natural gas (expressed in \$/MMBtu) for the relevant day of delivery of energy for Louisiana-Onshore South Florida Gas, Zone 3, as published in Platt's Gas Daily Price Survey, plus the Florida Gas Transmission ("FGT") fuel loss factor, the FGT average usage charge from the applicable FGT tariff, and a \$0.78/MMBtu demand charge. In the event that no such price is published for the relevant Delivery Day, then the following shall be used: (a) the arithmetic average of the daily midpoint price (expressed in \$/MMBtu) of the last published price prior to and the next published price after the relevant day of delivery of energy.

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- n – number of hours in the Monthly Billing Period
- k – each hour, for the Monthly Billing Period

**APPENDIX D**

**SCHEDULING PROVISIONS FOR CAPACITY AND ENERGY**

1. Scheduling Parameters

For the months of January, February, March, April, October, November and December

- a) On or before 8:30 a.m. EPT of the prior Business Day (“Scheduling Deadline”), Buyer shall provide Seller its non-zero Schedule for Energy for each interval of the applicable Delivery Day, including any intervening non-Business Days (“Schedule for Energy”). For example, on a Friday before a weekend which is followed by a non-Business Day Monday, Buyer would provide a schedule for Saturday, Sunday, Monday and Tuesday. All such notifications as described herein shall be provided via electronic mail sent to fem@ouc.com. Buyer shall promptly confirm receipt of any such request by calling OUC at 407.434.4319. Buyer and seller may mutually agree in writing to an alternate notification methodology.
- b) Energy may be scheduled at any sixty (60) minute interval at the top of the clock hour in the EPT zone. There shall only be one (1) Schedule for Energy per Delivery Day. The minimum duration for a Schedule for Energy is six (6) consecutive hours within a Delivery Day with all hours having an hourly Energy quantity greater than 0 MW. All Schedules for Energy shall be scheduled for a minimum of 5 MW. Buyer shall have the flexibility to schedule in increments of 5 MW for each hour of the Schedule for Energy with no more than a total change of 40 MW (minimum to maximum hourly values) during a given Schedule for Energy. Examples of acceptable and unacceptable Schedules for Energy are as follows:

Example 1 – Acceptable Schedule for Energy

HE	Energy (MWh)
14:00	30
15:00	55
16:00	70
17:00	70
18:00	70
19:00	55

Example 2 – Acceptable Schedule for Energy

HE	Energy (MWh)
14:00	70
15:00	70
16:00	70
17:00	70
18:00	70
19:00	70

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Example 3 – Unacceptable Schedule for Energy

HE	Energy (MWh)
14:00	30
15:00	55
16:00	0
17:00	70
18:00	70
19:00	55

Example 4 – Unacceptable Schedule for Energy

HE	Energy (MWh)
14:00	20
15:00	70
16:00	70
17:00	70
18:00	20
19:00	5

- c) Buyer may make intraday changes to the existing Schedule for Energy to the extent provided for herein (“Schedule Change”). Intraday changes shall not be allowed for Delivery Days in which there is no Schedule for Energy. After the Scheduling Deadline, Buyer may provide a Schedule Change for any interval of the applicable Delivery Day by providing notice of such change at least two (2) hours prior to the beginning of such hour(s). The number of intraday changes (whether an increase or decrease) that may be made by Buyer to the Schedule of Energy shall be limited to one (1) per Delivery Day. The Schedule for Energy after intraday changes shall continue to meet the minimum duration and MW quantity requirements specified in Appendix D1b. Intraday changes shall be limited to Business Days between the hours of 07:00 and 16:00 only.

For the months of May, June, July, August and September

- a) On or before 8:15 a.m. EPT of the prior Business Day (“Scheduling Deadline”), Buyer shall provide Seller its schedule for Energy for each interval of the applicable Delivery Day, including any intervening non-Business Days (“Schedule for Energy”). For example, on a Friday before a weekend which is followed by a non-Business Day Monday, Buyer would provide a schedule for Saturday, Sunday, Monday and Tuesday. All such notifications as described herein shall be provided via electronic mail sent to fem@ouc.com. Buyer shall promptly confirm receipt of any such request by calling OUC at 407.434.4319. Buyer and seller may mutually agree in writing to an alternate notification methodology.
- b) Energy may be scheduled at any sixty (60) minute interval at the top of the clock hour in the EPT zone. There shall only be one (1) Schedule for Energy per Delivery Day. The minimum duration for a Schedule for Energy is six (6) consecutive hours within a Delivery day with all hours having an hourly Energy quantity equal greater than 0 MW. All Schedules for Energy shall be scheduled for a minimum of 5 MW. Buyer shall have the flexibility to schedule in increments of 5 MW for each hour of the Schedule for

## EXECUTION COPY

Energy with no more than a total change of 40 MW (minimum to maximum hourly values) during a given Schedule for Energy. Examples of acceptable and unacceptable Schedules for Energy are as follows:

Example 1 – Acceptable Schedule for Energy

HE	Energy (MWh)
14:00	60
15:00	75
16:00	95
17:00	100
18:00	100
19:00	65

Example 2 – Acceptable Schedule for Energy

HE	Energy (MWh)
14:00	100
15:00	100
16:00	100
17:00	100
18:00	100
19:00	100

Example 3 – Unacceptable Schedule for Energy

HE	Energy (MWh)
14:00	25
15:00	0
16:00	40
17:00	40
18:00	40
19:00	40

Example 2 – Unacceptable Schedule for Energy

HE	Energy (MWh)
14:00	50
15:00	100
16:00	100
17:00	100
18:00	50
19:00	25

- c) Subject to transmission curtailments, there shall be no intraday schedule changes to Buyer's Schedule for Energy.

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**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

**FLORIDA POWER & LIGHT COMPANY**

**DIRECT TESTIMONY OF SCOTT R. BORES**

**DOCKET NO. 2017-\_\_\_\_\_ -EI**

**NOVEMBER 3, 2017**

1 **Q. Please state your name and business address.**

2 A. My name is Scott R. Bores. My business address is Florida Power & Light  
3 Company, 700 Universe Boulevard, Juno Beach, Florida 33408.

4 **Q. By whom are you employed and what is your position?**

5 A. I am employed by Florida Power & Light Company (“FPL” or the  
6 “Company”) as the Senior Director of Financial Planning and Analysis.

7 **Q. Please describe your duties and responsibilities in that position.**

8 A. I am responsible for FPL’s corporate budgeting, financial forecast, analysis of  
9 financial results and resource analytics.

10 **Q. Please describe your educational background and professional  
11 experience.**

12 A. I graduated from the University of Connecticut in 2003 with a Bachelor of  
13 Science degree in Accounting. I received a Master of Business  
14 Administration from Emory University in 2011. I joined FPL in 2011 and  
15 have held several positions of increasing responsibility, including Manager of  
16 Property Accounting, Director of Property Accounting and my current  
17 position as Senior Director of Financial Planning and Analysis. Prior to FPL,  
18 I held various accounting roles with Mirant Corporation, which was an  
19 independent power producer in Atlanta, Georgia, as well as worked for  
20 PricewaterhouseCoopers, LLP. I am a Certified Public Accountant (“CPA”)  
21 licensed in the State of Georgia and a member of the American Institute of  
22 CPAs. I have previously filed testimony before the Florida Public Service

1 Commission (“FPSC” or the “Commission”), most recently in the SJRPP  
2 Transaction, Docket No. 20170123-EI.

3 **Q. Are you sponsoring any exhibits in this case?**

4 A. Yes. I am sponsoring the following exhibit which is attached to my  
5 testimony:

- 6 • SRB-1 – Summary of CPVRR Impact for the City of Vero Beach  
7 Transaction

8 **Q. What is the purpose of your testimony?**

9 A. The purpose of my testimony is to present the results of the economic analysis  
10 which demonstrates that FPL’s purchase of the City of Vero Beach (“COVB”  
11 or the “City”) electric system is beneficial to existing FPL customers. My  
12 testimony also describes the key assumptions utilized in developing the  
13 economic analysis.

14 **Q. Please summarize your testimony.**

15 A. As described in greater detail by FPL witness Forrest, FPL and COVB have  
16 entered into an Asset Purchase and Sale Agreement (“PSA”) whereby FPL  
17 will acquire the electric system of COVB. My testimony demonstrates that  
18 FPL’s purchase of the COVB electric system is projected to result in  
19 approximately \$105 million of cumulative present value of revenue  
20 requirements (“CPVRR”) benefit to existing FPL customers, as the projected  
21 incremental revenues received from COVB customers are higher than  
22 projected incremental costs to serve those customers.

1 **Q. Please describe the economic analysis performed for this transaction.**

2 A. The economic analysis for this transaction, which assumes an October 1, 2018  
3 closing date, compares the projected incremental revenues to be received from  
4 COVB customers once they are integrated into the FPL system to the  
5 incremental costs to serve the COVB customers.

6 **Q. What are the key inputs used in this economic analysis?**

7 A. The analysis includes the following major elements or inputs:

- 8 • the net book value of the electric system assets being acquired from  
9 COVB, including the purchase accounting impact for all the other  
10 acquired assets and assumed liabilities, as well as the proposed  
11 regulatory accounting treatment for the acquisition adjustment. FPL  
12 witness Ferguson describes the proposed acquisition accounting in  
13 greater detail in his testimony;
- 14 • FPL's most recent official long-term load forecast, approved in  
15 December 2016. This load forecast, including system peaks and net  
16 energy for load, was used in FPL's 2017 Ten Year Site Plan  
17 ("TYSP"). In addition, FPL utilized COVB's latest publicly filed  
18 forecast of load and energy in developing the incremental revenues to  
19 be received from COVB customers;
- 20 • FPL's most recent long-term fuel forecast, based on FPL's standard  
21 long-term fuel forecasting methodology, approved in November 2016  
22 and used in FPL's 2017 TYSP;
- 23 • the 30 year long-term price of electricity forecast for FPL in \$/MWh;

- 1 • the 30 year incremental generation and purchased power plan as
- 2 developed by FPL's Resource Planning group to serve the incremental
- 3 load associated with COVB;
- 4 • the energy and underlying accounting impact associated with the
- 5 Power Purchase Agreement ("PPA") negotiated by FPL and the
- 6 Orlando Utilities Commission ("OUC"); and
- 7 • the estimate of operations and maintenance expenditures and capital
- 8 expenditures needed to reliably operate the COVB system for 30 years
- 9 upon its integration into the FPL system.

10 **Q. Please provide an overview of the analytical process that FPL used to**  
11 **determine the cost-effectiveness of the proposed COVB transaction.**

12 A. To determine the cost-effectiveness of the proposed transaction, FPL  
13 performed the following steps:

- 14 1. FPL utilized COVB's most recent forecast of load and energy to develop a  
15 projection of billed sales for the next 30 years. Utilizing FPL's long-term  
16 price of electricity forecast, FPL calculated the projected incremental  
17 revenues it will collect from COVB customers once they are integrated  
18 into FPL's system.
- 19 2. FPL then estimated the incremental system revenue requirements needed  
20 to serve the COVB electric system and its customers over the same 30  
21 year period for comparison purposes. The revenue requirement analysis  
22 considered FPL's primary cost recovery components, that is, base rates,

1 fuel clause, capacity clause, conservation clause, and environmental cost  
2 recovery clause.

3 3. The incremental revenue requirements to serve COVB customers were  
4 compared to the projected revenues from COVB customers. The  
5 difference represents the impact of the COVB transaction on existing FPL  
6 customers which was then discounted at FPL's weighted average cost of  
7 capital and accumulated over the 30 year period to determine the CPVRR.

8 **Q. What are the results of the economic analysis?**

9 A. As demonstrated in Exhibit SRB-1, this transaction is projected to provide a  
10 \$105 million CPVRR benefit to existing FPL customers over the 30 year  
11 period, as the projected incremental revenues received from COVB customers  
12 are higher than projected incremental revenue requirements to serve those  
13 customers. These savings primarily result from an expanded customer base  
14 which would reduce each existing FPL customer's economic share of fixed  
15 costs included in projected electric rates.

16 **Q. Will the COVB transaction be beneficial to both FPL's existing customers  
17 and former COVB customers?**

18 A. Yes. As I have described above, FPL's existing customers are projected to  
19 receive a \$105 million CPVRR benefit over the 30 year period of the analysis.  
20 At the same time, as described by FPL witness Cohen, all COVB customer  
21 classes would experience bill savings as a result of FPL's proposal to charge  
22 them FPL's lower rates.

1 Q. Does this conclude your testimony?

2 A. Yes.

**COVB Transaction  
Summary of Economic Analysis**

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029-2048
<b>Discount Factor</b>	0.96	0.90	0.83	0.77	0.72	0.67	0.62	0.58	0.54	0.50	0.46	
<b>Base Rates: Incremental Revenue Requirements<sup>(1)</sup></b>												
Operations and Maintenance <sup>(2)</sup>	161.3	10.0	6.5	4.1	3.8	3.6	3.8	3.8	3.9	4.0	4.1	109.1
Property Tax and Insurance	112.1	1.7	1.9	2.0	2.2	2.3	2.4	2.5	2.7	2.8	3.0	87.2
Depreciation and Amortization <sup>(3)</sup>	331.5	9.6	9.2	9.5	9.8	9.9	9.6	9.8	10.1	10.4	10.4	230.6
Interest Expense <sup>(4)</sup>	122.6	3.9	4.0	4.1	4.0	4.0	4.0	4.0	4.0	4.0	4.0	81.5
Return on Equity <sup>(5)</sup>	369.1	11.8	12.1	12.2	12.2	12.1	12.1	12.0	12.1	12.1	12.0	245.5
Income Tax <sup>(6)</sup>	231.8	7.4	7.6	7.7	7.6	7.6	7.6	7.6	7.6	7.6	7.6	154.2
System Impact <sup>(7)</sup>	433.9	-	-	-	-	-	-	-	-	-	-	433.9
<b>Total Incremental Base Rate Revenue Requirements</b>	<b>1,762.4</b>	<b>44.5</b>	<b>41.4</b>	<b>39.6</b>	<b>39.6</b>	<b>39.6</b>	<b>39.4</b>	<b>39.8</b>	<b>40.4</b>	<b>41.0</b>	<b>41.2</b>	<b>1,341.9</b>
Base Rate Revenue from COVB Customers <sup>(8)</sup>	(10.5)	(43.4)	(44.4)	(50.8)	(53.1)	(53.9)	(54.7)	(56.0)	(57.2)	(58.3)	(60.0)	(1,472.1)
<b>Base Rate (Savings)/Cost from COVB Customers<sup>(9)</sup></b>	<b>3.6</b>	<b>1.1</b>	<b>(3.1)</b>	<b>(11.2)</b>	<b>(13.5)</b>	<b>(14.3)</b>	<b>(15.3)</b>	<b>(16.1)</b>	<b>(16.8)</b>	<b>(17.3)</b>	<b>(18.8)</b>	<b>(130.2)</b>
<b>Clause: Incremental Revenue Requirements<sup>(1)</sup></b>												
OUC PPA Payments <sup>(10)</sup>	23.5	9.9	11.2	-	-	-	-	-	-	-	-	-
System Impact <sup>(11)</sup>	1,201.2	24.7	18.2	22.9	21.5	22.9	24.4	25.8	26.8	36.5	29.1	943.2
<b>Total Incremental Clause Revenue Requirements</b>	<b>1,224.7</b>	<b>34.6</b>	<b>29.3</b>	<b>22.9</b>	<b>21.5</b>	<b>22.9</b>	<b>24.4</b>	<b>25.8</b>	<b>26.8</b>	<b>36.5</b>	<b>29.1</b>	<b>943.2</b>
Clause Revenue from COVB customers <sup>(12)</sup>	(1,258.6)	(24.7)	(24.8)	(25.7)	(27.2)	(25.3)	(26.3)	(27.1)	(27.5)	(28.2)	(29.5)	(886.1)
<b>Clause (Savings)/Cost from COVB Customers<sup>(13)</sup></b>	<b>(34.0)</b>	<b>9.9</b>	<b>4.6</b>	<b>(2.8)</b>	<b>(5.7)</b>	<b>(2.4)</b>	<b>(2.0)</b>	<b>(1.3)</b>	<b>(0.7)</b>	<b>8.3</b>	<b>(0.4)</b>	<b>(42.9)</b>
<b>Total Net Customer (Savings)/Cost<sup>(14)</sup></b>	<b>(285.9)</b>	<b>11.0</b>	<b>1.5</b>	<b>(14.1)</b>	<b>(19.2)</b>	<b>(16.7)</b>	<b>(17.2)</b>	<b>(17.5)</b>	<b>(17.5)</b>	<b>(9.0)</b>	<b>(19.3)</b>	<b>(173.1)</b>

- 1) Incremental Revenue Requirement represents the difference between the Revenue Requirement with and without the Transaction.
- 2) Represents FPL's estimated incremental Operations and Maintenance cost for operating COVB's system.
- 3) Incremental D&A associated with the acquired COVB's assets, incremental COVB system capital expenditures and the asset acquisition adjustment.
- 4) Interest expense assumes 5.2% cost of debt and 40.4% debt to investor capital ratio.
- 5) Return on Equity assumes 10.55% cost of equity and 59.6% equity to investor capital ratio.
- 6) Income tax assumes blended state and federal tax rate of 38.575%.
- 7) Incremental fixed costs and capital for generation needed to serve Vero's load.
- 8) Base rate revenue from COVB's customers at FPL's forecasted rates.
- 9) Incremental revenue requirements netted against incremental revenue
- 10) Expenses associated with power purchase agreement with Orlando Utilities Commission
- 11) System impacts include incremental effects on fuel, emissions, variable O&M, short-term PPAs, and gas transportation.
- 12) Clause revenue from COVB's customers at FPL's forecasted rates.
- 13) Incremental clause revenue requirements netted against incremental clause revenue.
- 14) Total Net Customer Costs / (Savings) reflect the sum of base and clause net revenue requirement.

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**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

**FLORIDA POWER & LIGHT COMPANY**

**DIRECT TESTIMONY OF KEITH FERGUSON**

**DOCKET NO. 2017-\_\_\_\_\_ -EI**

**NOVEMBER 3, 2017**

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1 **I. INTRODUCTION**

2 **Q. Please state your name and business address.**

3 A. My name is Keith Ferguson, and my business address is Florida Power &  
4 Light Company, 700 Universe Boulevard, Juno Beach, Florida 33408.

5 **Q. By whom are you employed and what is your position?**

6 A. I am employed by Florida Power & Light Company (“FPL” or the  
7 “Company”) as Controller.

8 **Q. Please describe your duties and responsibilities in that position.**

9 A. I am responsible for financial accounting, as well as internal and external  
10 reporting, for FPL. As a part of these responsibilities, I ensure that the  
11 Company’s financial reporting complies with requirements of Generally  
12 Accepted Accounting Principles (“GAAP”) and multi-jurisdictional regulatory  
13 accounting requirements.

14 **Q. Please describe your educational background and professional  
15 experience.**

16 A. I graduated from the University of Florida in 1999 with a Bachelor of Science  
17 Degree in Accounting and earned a Master of Accounting degree from the  
18 University of Florida in 2000. Beginning in 2000, I was employed by Arthur  
19 Andersen in their energy audit practice in Atlanta, Georgia. From 2002 to  
20 2005, I worked for Deloitte & Touche in their national energy practice. From  
21 2005 to 2011, I worked for Mirant Corporation, which was an independent  
22 power producer in Atlanta, Georgia. During my tenure there, I held various  
23 accounting and management roles. Most recently and prior to joining FPL in

1 September 2011, I was Mirant’s Director of SEC Reporting and Accounting  
2 Research. I am a Certified Public Accountant (“CPA”) licensed in the State of  
3 Georgia and a member of the American Institute of CPAs. I testified before  
4 the Florida Public Service Commission (“Commission”) on depreciation,  
5 dismantlement and other accounting matters in the Company’s 2016 base rate  
6 case and filed testimony most recently in the SJRPP Transaction, Docket No.  
7 20170123-EI and the Environmental Cost Recovery Clause (“ECRC”),  
8 Docket No. 20170007-EI.

9 **Q. Are you sponsoring any exhibits in this case?**

10 A. Yes. I am sponsoring the following exhibits:

- 11 • KF-1 – COVB Preliminary Acquisition Journal Entries
- 12 • KF-2 – OUC Power Purchase Agreement Journal Entries

13 **Q. What is the purpose of your testimony?**

14 A. The purpose of my testimony is to present to the Commission the appropriate  
15 accounting under both GAAP and the Federal Energy Regulatory Commission  
16 (“FERC”) Uniform System of Accounts (“USOA”) requirements that have  
17 been adopted by this Commission, and regulatory reporting and ratemaking  
18 associated with FPL’s proposed acquisition of certain electric assets from the  
19 City of Vero Beach (“COVB”), a municipal corporation (referred to as the  
20 “COVB Transaction”). Specifically, my testimony addresses the following:

- 21 1. Purchase accounting for the COVB Transaction; and
- 22 2. Regulatory reporting and ratemaking treatment associated with the  
23 COVB Transaction and the Power Purchase Agreement (“PPA”)

1                   that FPL has negotiated with the Orlando Utilities Commission  
2                   (“OUC”) as part of the acquisition.

3   **Q.    Please summarize your testimony.**

4    A.    I provide the required journal entries which FPL intends to record as a result  
5           of the COVB Transaction in order to comply with GAAP and the FERC  
6           USOA. In addition, I describe the regulatory reporting and ratemaking for all  
7           costs associated with the COVB Transaction and the PPA that FPL has  
8           negotiated with the OUC as part of the acquisition. As described by other  
9           FPL witnesses, FPL has demonstrated the benefits of the COVB Transaction  
10          to both FPL and COVB customers and, therefore, the proposed accounting  
11          and regulatory treatment for this acquisition should be approved by the  
12          Commission.

13

14                                   **II. PROPOSED ACCOUNTING AND RATEMAKING**

15

16   **Q.    Please provide an overview of the COVB Transaction from an accounting**  
17           **perspective.**

18    A.    As described by FPL witness Forrest, FPL is acquiring the COVB electric  
19           utility which allows COVB customers to benefit from lower electric rates  
20           without FPL’s existing customers subsidizing the transaction. In addition,  
21           FPL has negotiated a PPA with OUC effective upon the closing of the COVB  
22           Transaction through December 31, 2020.

1 **Q. Please provide an overview of the required accounting for the COVB**  
2 **Transaction.**

3 A. The COVB Transaction meets the definition of a business acquisition as  
4 defined by GAAP. Under Accounting Standards Codification 805 – Business  
5 Combinations (“ASC 805”), the acquirer in a business acquisition is required  
6 to recognize all assets and liabilities at fair value as of the acquisition date.  
7 The USOA requires that acquired property plant and equipment previously  
8 dedicated to utility service be recorded at net book value (Electric Plant  
9 Instruction 5, *Electric Plant Purchased or Sold*, in 18 Code of Federal  
10 Regulations (“C.F.R”) Part 101). Acquired utility electric plant assets are  
11 typically recorded at net book value for both GAAP and regulatory purposes  
12 because future recovery of historical cost plus a return in rates would typically  
13 equal the discounted cash flows. In addition, for GAAP purposes, a valuation  
14 of the acquired electric plant assets along with other acquired assets and  
15 assumed liabilities is typically performed in order to support the  
16 reasonableness of the overall purchase price.

17 **Q. Has a third party performed that valuation?**

18 A. Yes. Duff & Phelps, LLC (“D&P”) performed an enterprise valuation of the  
19 COVB electric utility. FPL witness Herr’s testimony describes that valuation,  
20 and a copy of the valuation report is attached as an exhibit to his testimony.  
21 Furthermore, he provides testimony which confirms the purchase price of  
22 approximately \$185 million for the COVB Transaction is a reasonable  
23 estimate of fair value.

1 **Q. Please describe the journal entries that FPL plans to record as a result of**  
2 **the acquisition of the COVB electric utility.**

3 A. Exhibit KF-1 provides the estimated journal entries to be recorded by FPL that  
4 will be required upon the purchase of the COVB electric utility. The amounts  
5 reflected in the journal entries represent projections assuming an acquisition  
6 date of October 1, 2018 based on the COVB's audited financial statements for  
7 their fiscal year ending September 30, 2016 (the most recent available).

8 **Q. Will the Commission have the opportunity to review the final acquisition**  
9 **journal entries?**

10 A. Yes. FPL will make a filing with the Commission no later than six months  
11 after the acquisition's closing that will confirm the actual amounts of the  
12 transaction. At that time, FPL will provide any necessary adjustments to the  
13 currently estimated amounts reflected on Exhibit KF-1.

14 **Q. Please describe the assets and liabilities FPL will record as a result of the**  
15 **COVB Transaction.**

16 A. As a regulated entity, FPL will record the acquired electric assets at COVB's  
17 net book value as of the acquisition date in the proper plant account (i.e.,  
18 distribution, transmission, and general) in accordance with the FERC USOA.  
19 These assets will be depreciated using FPL's currently approved depreciation  
20 rates, which were approved by the Commission in Order No. PSC-2016-0560-  
21 AS-EI, Docket Nos. 20160021-EI and 20160062-EI, and should be considered  
22 a reasonable proxy for the proper depreciation rates until FPL completes its  
23 next depreciation study, which would include these assets. The acquired

1 assets and associated depreciation will be included in FPL's retail base  
2 ratemaking and earnings surveillance reporting.

3

4 Apart from the electric utility assets, FPL will also acquire materials and  
5 supplies inventory. Additionally, under ASC 805, each of the contracts  
6 acquired or negotiated by FPL as part of the acquisition will have to be  
7 analyzed to determine if the rights or obligations inherent in those agreements  
8 represent current market prices for those products and services. FPL does not  
9 expect, at this point in time, that the amount above or below market for any of  
10 these contracts will be material.

11 **Q. Please describe the accounting for the land on which the new substation**  
12 **will be constructed by FPL.**

13 A. One of COVB's substations is located at the site of the Vero Beach Power  
14 Plant. As part of the COVB Transaction, FPL has agreed to dismantle the  
15 substation and construct a new substation on a nearby parcel of land. The  
16 approximate \$185 million purchase price includes \$2 million designated for  
17 the right to use the parcel of land on which the new substation will be  
18 constructed for a perpetual term. This amount approximates the market value  
19 for the land.

20 **Q. Please describe the accounting associated with the transmission right-of-**  
21 **way FPL plans to record.**

22 A. COVB currently owns and operates 13 miles of transmission assets on land  
23 owned by the Indian River Farms Water Control District (the "District"),

1 referred to as the Substation 20 Transmission Right-of-Way in the Asset  
2 Purchase and Sale Agreement. COVB routinely executes agreements with the  
3 District for the right to use the land for that portion of its transmission system.  
4 The District has stated that it will only execute an easement of the land with a  
5 municipality. As such, COVB must continue to maintain its agreement with  
6 the District and will execute a sublicense with FPL for the right to use the  
7 land. FPL will pay COVB an annual amount of approximately \$23 thousand  
8 for the three year term of the contract. Separately, COVB will continue to  
9 execute the land agreements with the District and reassign the use of the  
10 easement to FPL.

11 **Q. What other assets or liabilities must be recognized on day one of the**  
12 **COVB Transaction?**

13 A. In addition to the electric utility assets, FPL will also acquire materials and  
14 supplies inventory related to its transmission and distribution assets with a  
15 current book value of approximately \$4 million, which is also included in the  
16 approximately \$185 million purchase price. As discussed above, FPL has  
17 agreed to pay for the dismantlement of the substation located at the Vero  
18 Beach Power Plant site as part of the transaction. Therefore, FPL must  
19 recognize a liability for the cost of the dismantlement, which is estimated to  
20 be approximately \$0.5 million. The dismantlement liability will be offset by a  
21 regulatory asset which will be amortized over the remaining life of the  
22 substation. FPL will also assume a liability for unused or unpaid vacation of  
23 each transferred employee within the limits of FPL's employee policy and will

1 record an offsetting regulatory asset, which is estimated to be approximately  
2 \$0.3 million. The journal entries for these estimated amounts are reflected on  
3 Exhibit KF-1.

4 **Q. Please describe the asset acquisition adjustment arising from the COVB**  
5 **Transaction.**

6 A. In accordance with the USOA for Account 114 – Electric Plant Acquisition  
7 Adjustments (18 C.F.R. 101), FPL is required to reflect a positive acquisition  
8 adjustment if the cost of the acquired system is greater than original cost less  
9 accumulated depreciation (*i.e.*, net book value). As reflected on Exhibit KF-1,  
10 FPL estimates an acquisition adjustment of approximately \$116.2 million,  
11 which reflects the excess of the amount FPL paid to COVB over the net value  
12 of the amount purchased (with assets at net book value).

13 **Q. Did FPL obtain an independent valuation of the assets it plans to**  
14 **purchase from COVB?**

15 A. Yes. FPL witness Herr conducted a fair value evaluation of the COVB  
16 electric utility. FPL used this evaluation to confirm that the purchase price of  
17 the COVB Transaction was reasonable. This valuation also provides evidence  
18 that the amount paid by FPL to acquire the COVB system is higher than the  
19 net book value of the system, thereby establishing the basis, from a regulatory  
20 perspective, for proper recovery of the acquisition adjustment from customers.

21 **Q. What was the result of the fair value evaluation?**

22 A. As reflected in the testimony of FPL witness Herr, the fair value of the  
23 acquired electric utility plant assets is approximately \$185 million. This

1 estimated fair value demonstrates that the total compensation to COVB of  
2 approximately \$185 million discussed in the testimony of FPL witness Forrest  
3 is not in excess of fair value for the COVB assets.

4 **Q. Is FPL requesting regulatory approval for the recovery of the acquisition**  
5 **adjustment?**

6 A. Yes. The COVB Transaction, taken as a whole, provides multiple benefits for  
7 FPL customers, as demonstrated by FPL witness Forrest; therefore, the  
8 recovery of the acquisition adjustment should be approved and included in  
9 FPL's retail base ratemaking and earnings surveillance reporting.

10 **Q. Is there a Commission standard or precedent regarding the establishment**  
11 **and recovery of a positive acquisition adjustment?**

12 A. Yes. The Commission typically reviews the request for the approval of a  
13 positive acquisition adjustment on an individual case-by-case basis. The  
14 Commission determines whether extraordinary circumstances exist by  
15 applying a set of factors addressing such items as lower and more stable rates  
16 and improved quality of service for the acquired customers. If the company  
17 can demonstrate that its existing and acquired customers will derive certain  
18 potential or actual qualitative and quantitative benefits attributable to the  
19 acquisition, and the Commission finds these conditions exist, then the  
20 Commission typically approves the acquisition, including the recovery of a  
21 positive acquisition adjustment over an appropriate period of time as being in  
22 the public interest. Further discussion of Commission precedent on  
23 acquisition adjustments is provided in FPL witness Deason's testimony.

1 **Q. Is FPL's request associated with the acquisition of the COVB utility**  
2 **system consistent with this Commission precedent?**

3 A. Yes. As described by FPL witness Forrest, FPL has demonstrated the unique  
4 and extraordinary circumstances of this transaction and the benefits it will  
5 provide to all customers and should therefore be allowed recovery of these  
6 assets in rates as requested. Moreover, FPL witness Bores quantifies a  
7 substantial economic benefit to FPL's existing customers and FPL witness  
8 Cohen also documents that current COVB customers will begin receiving  
9 immediate savings on their electric bills once they begin to take service from  
10 FPL.

11 **Q. How does FPL propose to account for the acquisition adjustment?**

12 A. FPL proposes to record the acquisition adjustment to FERC Account 114 –  
13 Electric Plant Acquisition Adjustments, and record amortization to FERC  
14 Account 406 – Amortization of Electric Plant Acquisition Adjustments over a  
15 30 year period, which is approximately equivalent to the average remaining  
16 estimated useful life of the acquired distribution assets since the primary  
17 purpose of the transaction is to serve COVB's retail customers. In addition,  
18 for ratemaking and earnings surveillance reporting purposes, FPL proposes to  
19 include the unamortized acquisition adjustment in rate base and include the  
20 related amortization in net operating income.

21 **Q. Please describe the PPA that FPL has negotiated with OUC.**

22 A. As described by FPL witness Forrest, FPL has negotiated an agreement to  
23 purchase power from OUC effective upon closing of the COVB Transaction

1 through December 2020. Over the term of the PPA, FPL will be required to  
2 make annual capacity payments of approximately \$10 million. When FPL  
3 receives power from OUC, the related energy cost of the actual purchased  
4 power received would be recovered through FPL's Fuel and Purchased Power  
5 Cost Recovery ("FCR") Clause. Any projected energy costs associated with  
6 purchases from OUC will be estimated and included in FPL's FCR Clause  
7 projection filings for each of the respective years. Thus, the treatment of  
8 purchased energy costs mirrors that of any other purchased power contract  
9 that FPL currently holds.

10 **Q. How does FPL intend to recover the annual capacity payments to OUC**  
11 **each year?**

12 A. FPL requests the Commission's approval to recover the annual capacity  
13 payments of approximately \$10 million through FPL's Capacity Cost  
14 Recovery ("CCR") Clause in the same fashion it recovers other purchased  
15 power capacity payments with third parties. If approved, FPL would include  
16 the annual capacity payments as an expense in its CCR Clause filings for each  
17 of the respective years.

18 **Q. Please describe the accounting entries that FPL will record for the PPA.**

19 A. The PPA is considered a derivative under ASC 815. As such, FPL is required  
20 to mark-to-market the PPA for reporting purposes. In order to comply with  
21 ASC 805 and ASC 815, FPL is required to record the liability associated with  
22 the unfavorable portion of the PPA obligation at its fair value as of the  
23 acquisition date. If the PPA had been priced at market, no obligation would

1 have been recorded at acquisition date. However, FPL had to commit to pay  
2 an amount in excess of market for the capacity in order to facilitate the COVB  
3 Transaction. That unfavorable portion must be recorded as a liability at  
4 closing of the COVB Transaction. FPL has estimated the unfavorable portion  
5 of the PPA obligation to be the difference between the value of the annual  
6 capacity payments less the estimated value of FPL's fuel savings resulting  
7 from the purchases under the PPA (the "at market" estimate). The excess of  
8 the value for the capacity payments over the fuel savings represents the  
9 unfavorable portion of the PPA, which is approximately \$17.5 million based  
10 on projected market prices, assuming an acquisition date of October 1, 2018.  
11 The journal entries FPL plans to record associated with the capacity payments  
12 are reflected on Exhibit KF-2.

13  
14 FPL proposes that a regulatory asset be recorded for the estimated unfavorable  
15 portion of the PPA in recognition of the recovery of that specific cost in future  
16 rates. The unfavorable portion is recorded as a debit to a regulatory asset  
17 (FERC Account 182.3 – Other Regulatory Assets) and a credit, for the same  
18 amount, to a derivative liability (FERC Account 244 – Derivative Instrument  
19 Liabilities).

20 **Q. Does the establishment of the regulatory asset and derivative liability**  
21 **impact FPL's base rate working capital?**

22 A. No. FPL will adjust the regulatory asset at the same rate as the derivative  
23 liability, based on the change in market value, over the life of the PPA. This

1           neutralizes any impact on FPL's working capital. Similarly, there would be no  
2           impact on FPL's base rate revenue requirements.

3   **Q.   Does the establishment of the regulatory asset and derivative liability**  
4   **impact the total amount FPL will expense through its CCR Clause for the**  
5   **PPA?**

6   A.   No. FPL would charge the actual amount of the capacity payments made to  
7       OUC during the term of the contract to expense to be recovered through its  
8       CCR Clause, which is approximately \$10 million each year. The estimated  
9       total capacity payments through 2020 of \$23.5 million are reflected on Exhibit  
10      KF-2.

11 **Q.   Does this conclude your testimony?**

12 A.   Yes.

Docket No. 2017\_\_\_\_-EI  
COVB Preliminary Acquisition Journal Entries  
Exhibit KF-1, Page 1 of 1

**Florida Power & Light Company**  
**City of Vero Beach (COVB) Transaction**  
**Proposed Journal Entries**  
**As of Projected Close of October 1, 2018**  
**\$ in Millions**

Line No.	Entry No.	FERC Account	Entry Description	Debit	Credit
1	1.	102	Electric Plant Purchased or Sold	\$ 179.0	
2		101.1	Property under capital leases - Substation Land <sup>(1)</sup>	2.0	
3		154	Plant materials and operating supplies	4.0	
4		182.3	Other regulatory assets - Dismantlement & Vacation	0.8	
5		131	Cash		\$ 185.0
6		253	Other Deferred Credits - Dismantlement of Substation		0.5
7		242	Miscellaneous current and accrued liabilities - Vacation		0.3
8					
9			<i>Purpose: To record the COVB Transaction and payment to COVB.</i>		
10	2.				
11		101	Electric Plant in Service - Distribution <sup>(2)</sup>	\$ 123.5	
12		101	Electric Plant in Service - Transmission <sup>(2)</sup>	34.1	
13		101	Electric Plant in Service - General <sup>(2)</sup>	7.7	
14		114	Electric plant acquisition adjustments <sup>(3)</sup>	116.2	
15		102	Electric Plant Purchased or Sold		\$ 179.0
16		108	Accumulated provision for depreciation of electric utility plant - Distribution		69.5
17		108	Accumulated provision for depreciation of electric utility plant - Transmission		26.2
18		108	Accumulated provision for depreciation of electric utility plant - General		6.8
19					
20			<i>Purpose: To clear account 102, Electric Plant Purchased, and record the acquired assets on FPL's books and records.</i>		
21					
22	3.	282	Accumulated deferred income taxes—Other property	\$ 0.3	
23		410.1	Provisions for deferred income taxes, utility operating income	0.3	
24		283	Accumulated deferred income taxes—Other		\$ 0.3
25		411.1	Provision for deferred income taxes—Credit, utility operating income		0.3
26					

27 *Purpose: To record deferred income taxes associated with assumed dismantlement & vacation liabilities which will be*  
28 *capitalized for tax purposes, and to record deferred taxes associated with the regulatory asset set up for*  
29 *dismantlement & vacation expenses.*  
30  
31

**Notes:**

- 32  
33 1) Upfront lump sum payment to the COVB to lease land at the Vero Beach Power Plant substation site retained by COVB.  
34 2) Plant will be depreciated using FPL's currently approved depreciation rates, which were approved by the Commission in Order No. PSC-  
35 2016-0560-AS-EI, Docket Nos. 20160021-EI and 20160062-EI.  
36 3) FPL proposes an amortization period of 30 years, which is approximately equivalent to the average remaining estimated useful life of the  
37 acquired distribution assets.

**Florida Power & Light Company  
City of Vero Beach (COVB) Transaction  
Power Purchase Agreement Journal Entries  
\$ in Millions**

Line No.	Entry No.	FERC Account	Entry Description	Debit	Credit
1	1.	182.3	Other regulatory asset - Unfavorable PPA Contract <sup>(1)</sup>	\$ 17.5	
2		244	Derivative instrument liabilities <sup>(1)</sup>		\$ 17.5
3					
4			<i>Purpose: To record estimated out-of-market value of PPA at time of acquisition. <sup>(2)</sup></i>		
5					
6	2.	555	Purchased power <sup>(3)</sup>	\$ 23.5	
7		131	Cash		\$ 23.5
8					
9			<i>Purpose: Estimated total payment to OUC for purchased power.</i>		
10					
11	3.	407.4	Regulatory credits - Unfavorable PPA Contract <sup>(3)</sup>	\$ 17.5	
12		244	Derivative instrument liabilities	17.5	
13		182.3	Other regulatory asset - Unfavorable PPA Contract		\$ 17.5
14		555	Purchased power <sup>(3)</sup>		17.5
15					
16			<i>Purpose: To record amortization of the regulatory asset and derivative liability for the unfavorable portion of the PPA contract.</i>		
17					
18					
19	4.	236	Taxes accrued (Income Taxes)	\$ 2.8	
20		282	Accumulated deferred income taxes—Other property	6.3	
21		409.1	Income taxes, utility operating income		\$ 2.8
22		411.1	Provision for deferred income taxes—Credit, utility operating income		6.3
23					
24			<i>Purpose: To record income tax expense, accumulated deferred income taxes and tax payable associated with the PPA contract.</i>		
25					
26					

**Notes:**

<sup>(1)</sup> Represents the unfavorable portion of the power purchase agreement (PPA) negotiated between FPL and OUC as part of the COVB acquisition. Does not include subsequent changes in value (i.e., mark-to-market adjustments).

<sup>(2)</sup> Since this PPA is considered a derivative contract, mark-to-market valuations will have to be performed during the term of the agreement. The debit and the credit accounts will be adjusted to coincide with any changes in the contract's market value.

<sup>(3)</sup> The energy component of the PPA will be collected through FPL's fuel clause and the capacity component will be recovered through FPL's capacity clause.

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**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

**FLORIDA POWER & LIGHT COMPANY**

**DIRECT TESTIMONY OF TIFFANY C. COHEN**

**DOCKET NO. 2017-\_\_\_\_\_-EI**

**NOVEMBER 3, 2017**

1 **Q. Please state your name and business address.**

2 A. My name is Tiffany C. Cohen, and my business address is Florida Power &  
3 Light Company, 700 Universe Boulevard, Juno Beach, Florida 33408.

4 **Q. By whom are you employed and what is your position?**

5 A. I am employed by Florida Power & Light Company (“FPL” or the  
6 “Company”) as the Senior Manager of Rate Development in the Rates &  
7 Tariffs Department.

8 **Q. Please describe your duties and responsibilities in that position.**

9 A. I am responsible for developing the rate design for all electric rates and  
10 charges. Additionally, I am responsible for proposing and administering the  
11 tariffs needed to implement those rates and charges.

12 **Q. Please describe your educational background and professional  
13 experience.**

14 A. I hold a Bachelor of Science Degree in Commerce and Business  
15 Administration, with a major in Accounting, from the University of Alabama.  
16 I obtained a Master of Business Administration from the University of New  
17 Orleans. I am also a Certified Public Accountant. I joined FPL and its  
18 Regulatory Affairs Department in 2008. I assumed my current position in  
19 June 2013. Prior to joining FPL, I was employed at Duke Energy for five  
20 years, where I held a variety of positions in the Rates & Regulatory Division,  
21 including managing rate cases, Corporate Risk Management, and Internal  
22 Audit departments. Prior to joining Duke Energy, I was employed at KPMG,  
23 LLP.

1 **Q. Are you sponsoring any exhibits in this docket?**

2 A. Yes. I am sponsoring the following exhibits, which are attached to my  
3 testimony:

- 4 • TCC-1 – Typical Bill Comparisons – FPL vs. COVB
- 5 • TCC-2 – Historical Typical Residential Bill Comparison

6 **Q. What is the purpose of your testimony?**

7 A. The purpose of my testimony is to provide FPL’s estimate of the potential bill  
8 savings the current customers of the City of Vero Beach (“COVB”) will  
9 realize once they become FPL customers.

10 **Q. Please explain how the COVB customers’ electric bills will be affected  
11 once transitioned to receive service from FPL.**

12 A. COVB’s customers will immediately benefit from FPL’s residential and  
13 commercial rates which are among the lowest in the state of Florida. To  
14 illustrate this, I compared FPL’s projected January 1, 2018 typical bills to  
15 COVB’s bills as of September 1, 2017. Based on these comparisons, which  
16 are reflected in Exhibit TCC-1, current COVB customers will begin receiving  
17 immediate savings on their electric bills once they begin to take service from  
18 FPL. The amount of savings realized by specific COVB customers will vary  
19 depending on rate class and usage characteristics.

20

21 Exhibit TCC-1 provides typical residential and commercial bill comparisons  
22 which are indicative of the monthly savings residential and commercial

1 customers may have once they become FPL customers. The information  
2 shown on Exhibit TCC-1 is summarized as follows:

- 3 • A typical residential customer with usage of 1,000 kWh per month  
4 would save \$16.34 per month, \$196.08 per year, or 14 percent;
- 5 • a typical non-demand general service customer, such as a small  
6 storefront business using 1,200 kWh per month, would save \$21.12  
7 per month, \$253.44 per year, or 14 percent;
- 8 • a typical demand customer with billing demand of 50 kW and usage of  
9 17,520 kWh per month, such as an office building or school, would  
10 save \$455.18 per month, \$5,462.16 per year, or 23 percent; and
- 11 • a typical large demand customer with billing demand of 600 kW and  
12 usage of 219,000 kWh per month, such as a large retailer or hospital,  
13 would save \$4,369.65 per month, \$52,435.80 per year, or 19 percent.

14 **Q. Historically, how have FPL and COVB typical 1,000 kWh residential bills**  
15 **compared?**

16 A. As shown on Exhibit TCC-2, for at least the last 10 years, the FPL typical  
17 residential bill has been approximately 17 percent to 28 percent lower than  
18 COVB's typical residential bill, with the average savings per year being 22  
19 percent. Also, FPL's typical 1,000 kWh residential bill is also 25 percent  
20 below the national average.

1 **Q. Will FPL's current customers benefit from COVB customers joining the**  
2 **FPL system?**

3 A. Yes. As FPL witness Bores' testimony states, there is a lower 30 year  
4 cumulative net present value revenue requirement for FPL customers with the  
5 acquisition of COVB. This means that FPL customer rates will not be  
6 adversely affected with the addition of the COVB customers. Not only will  
7 COVB customers save once receiving electric service on the FPL system, but  
8 as FPL witness Bores discusses, existing FPL customers will also benefit.

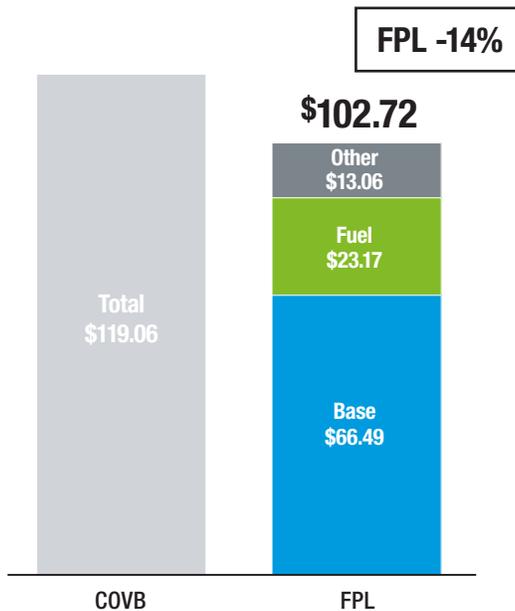
9 **Q. Does this conclude your testimony?**

10 A. Yes.

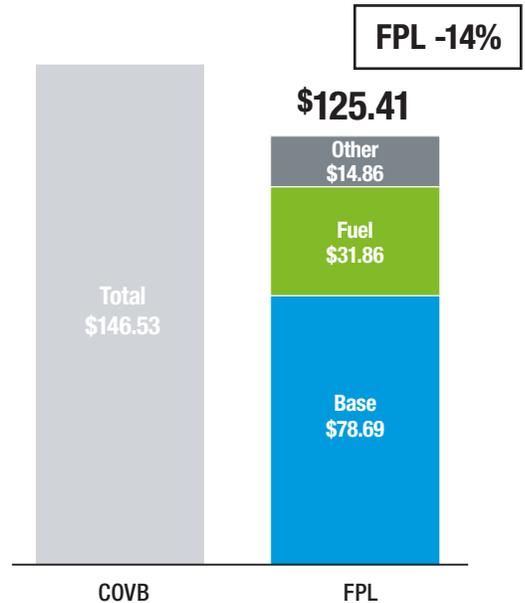


## Typical Bill Comparisons — FPL vs. COVB

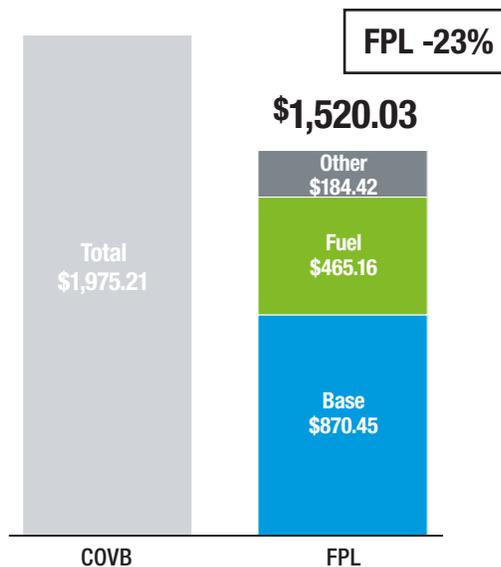
1,000 kWh Residential Bill Comparison



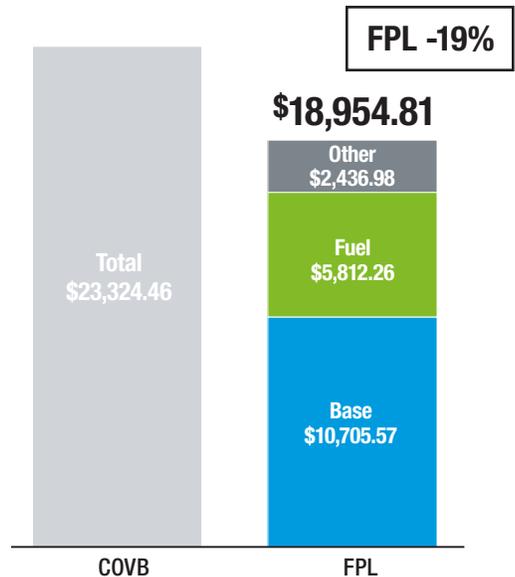
1,200 kWh Small Non-Demand Commercial Bill Comparison "Small Store Front"



17,520 kWh/50 kW Medium Demand Commercial Bill Comparison "Office Building or School"



219,000 kWh/600 kW Large Commercial Bill Comparison "Large Retailer or Hospital"



Notes:

- (1) The COVB typical bill is as of September 1, 2017 and includes gross receipts tax.
- (2) The FPL projected bill is as of January 1, 2018. Typical bill estimates include approved Settlement base rate increases, approved rates for fuel, capacity, and conservation clauses, approved interim storm recovery charge for Hurricane Matthew, proposed environmental and storm bond charge, proposed 2017 SoBRA base rate increase and gross receipts tax. It does not include any future recovery related to Hurricane Irma or the 2018 SoBRA Project.

**Florida Power & Light Company  
 Historical Typical Residential Bill Comparison  
 FPL and COVB (2008-2017)**

<u>1,000 kWh Typical Bill</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
FPL	\$102.49	\$109.55	\$95.43	\$95.01	\$100.30	\$94.25	\$99.95	\$99.57	\$93.38	\$99.02
COVB	\$127.36	\$138.13	\$129.18	\$116.04	\$124.54	\$131.72	\$134.29	\$127.11	\$122.65	\$119.06
<b>Difference \$</b>	<b>-\$24.87</b>	<b>-\$28.58</b>	<b>-\$33.75</b>	<b>-\$21.03</b>	<b>-\$24.24</b>	<b>-\$37.47</b>	<b>-\$34.34</b>	<b>-\$27.54</b>	<b>-\$29.27</b>	<b>-\$20.04</b>
FPL % Lower	-20%	-21%	-26%	-18%	-19%	-28%	-26%	-22%	-24%	-17%

Notes:

- (1) Bills shown are as of January of each year.
- (2) Typical bills reported by Florida Municipal Electric Association were updated to include gross receipts tax.

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**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

**FLORIDA POWER & LIGHT COMPANY**

**DIRECT TESTIMONY OF TERRY DEASON**

**DOCKET NO. 2017-\_\_\_\_\_ -EI**

**NOVEMBER 3, 2017**

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1 **I. INTRODUCTION**

2

3 **Q. Please state your name and business address.**

4 A. My name is Terry Deason. My business address is 301 S. Bronough Street,  
5 Suite 200, Tallahassee, Florida 32301.

6 **Q. By whom are you employed and in what capacity?**

7 A. I am employed by Radey Law Firm as a Special Consultant specializing in the  
8 fields of energy, telecommunications, water and wastewater, and public  
9 utilities generally.

10 **Q. Please describe your educational background and professional**  
11 **experience.**

12 A. I have over forty years of experience in the field of public utility regulation  
13 spanning a wide range of responsibilities and roles. I served a total of seven  
14 years as a consumer advocate in the Florida Office of Public Counsel (“OPC”)  
15 on two separate occasions. In that role, I testified as an expert witness in  
16 numerous rate proceedings before the Florida Public Service Commission  
17 (“Commission”). My tenure of service at OPC was interrupted by six years as  
18 Chief Advisor to Florida Public Service Commissioner Gerald L. Gunter. I  
19 left OPC as its Chief Regulatory Analyst when I was first appointed to the  
20 Commission in 1991. I served as Commissioner on the Commission for  
21 sixteen years, serving as its chairman on two separate occasions. Since  
22 retiring from the Commission at the end of 2006, I have been providing  
23 consulting services and expert testimony on behalf of various clients,

1 including public service commission advocacy staff, county and municipal  
2 governments, and regulated utility companies. I have also testified before  
3 various legislative committees on regulatory policy matters. I hold a Bachelor  
4 of Science Degree in Accounting, summa cum laude, and a Master of  
5 Accounting, both from Florida State University.

6 **Q. Are you sponsoring an exhibit?**

7 A. Yes. I am sponsoring the following exhibit:

- 8 • TD-1 – Biographical Information for Terry Deason

9 **Q. For whom are you appearing as a witness?**

10 A. I am appearing as a witness for Florida Power & Light Company (“FPL” or  
11 “the Company”).

12 **Q. What is the purpose of your testimony?**

13 A. The purpose of my testimony is to address the regulatory policy  
14 considerations for acquisition adjustments in general and how those policy  
15 considerations should be applied to FPL’s proposed acquisition of the City of  
16 Vero Beach (“COVB”) electric system (“COVB Transaction”). Based upon  
17 these regulatory policy considerations and the clear benefits the COVB  
18 Transaction has for FPL customers, I recommend that the Commission  
19 approve the acquisition adjustment which FPL is requesting in this  
20 proceeding.

1 **II. ACQUISITION ADJUSTMENTS**

2

3 **Q. What is an acquisition adjustment?**

4 A. According to Rule 25-30.0371, F.A.C. Acquisition Adjustments (“the Rule”),  
5 an acquisition adjustment is defined as the difference between the purchase  
6 price of utility system assets to an acquiring utility and the net book value of  
7 the utility assets. A positive acquisition adjustment exists when the purchase  
8 price is greater than the net book value. A negative acquisition adjustment  
9 exists when the purchase price is less than the net book value.

10 **Q. Is Rule 25-30.0371, F.A.C. Acquisition Adjustments, applicable to electric**  
11 **utilities?**

12 A. Specifically, no; this Rule is applicable to water and wastewater utilities  
13 subject to the Commission’s jurisdiction. However, the definition of an  
14 acquisition adjustment should be the same for all industries regulated by the  
15 Commission.

16 **Q. Is there a similar rule on acquisition adjustments applicable to electric**  
17 **and gas utilities?**

18 A. No, there is not. Acquisition adjustments in the water and wastewater  
19 industry occur more frequently and have historically been a significant and  
20 contentious issue before the Commission. The Rule was first adopted in 2002  
21 to establish a consistent policy upon which parties could rely and help remove  
22 some of the controversy surrounding acquisition adjustments. The

1 Commission then made amendments to the Rule in 2010 to provide even more  
2 clarity, especially in regard to negative acquisition adjustments.

3 **Q. Do you believe that Rule 25-30.0371 provides guidance for the**  
4 **appropriate regulatory treatment of positive acquisition adjustments for**  
5 **electric utilities?**

6 A. Yes, it does. The Rule establishes that a positive acquisition adjustment shall  
7 not be included in the utility's rate base absent extraordinary circumstances.  
8 The Rule further contains a list of factors to be considered which demonstrate  
9 whether the extraordinary circumstances test is met to allow a positive  
10 acquisition adjustment to be included in rate base. These factors include:

- 11 • Quality of service to customers;
- 12 • Regulatory compliance;
- 13 • Rate levels and stability of rates;
- 14 • Cost efficiencies; and
- 15 • Whether the purchase was an arms-length transaction.

16 Just as these factors are applicable to a water or wastewater utility acquisition  
17 to determine if it is in the public interest, these same factors can also be  
18 applicable to an electric utility acquisition.

19 **Q. Should only these factors, and no others, be considered for the**  
20 **appropriate treatment of a positive acquisition adjustment for an electric**  
21 **utility?**

22 A. No, these factors are only a guide. The ultimate test is whether the acquisition  
23 is in the public interest such that the positive acquisition adjustment should be

1 allowed in rate base. The Commission should exercise its considerable  
2 discretion in this area to encourage acquisitions which are in the public  
3 interest and to discourage those which are not. By allowing a positive  
4 acquisition adjustment in rate base for an acquisition that is in the public  
5 interest, the Commission will encourage such transactions in both the near  
6 term and longer term.

7 **Q. Has the Commission addressed positive acquisition adjustments for**  
8 **utilities other than water and wastewater companies?**

9 A. Yes, the Commission has done so for both electric and gas utilities. There are  
10 three cases involving gas utilities that are particularly relevant. The most  
11 recent of these is the acquisition of Indiantown Gas Company by Florida  
12 Public Utilities Company ("FPUC") in Docket No. 120311-GU. In this case,  
13 the Commission approved the acquisition and allowed the \$745,800 purchase  
14 price premium for the acquisition to be recorded as a positive acquisition  
15 adjustment and amortized over 15 years. The Commission went on to identify  
16 five factors that have historically been considered by the Commission in  
17 determining whether an acquisition and any resulting positive acquisition  
18 adjustment are in the public interest. The factors identified by the  
19 Commission are: (1) increased quality of services; (2) lower operating costs;  
20 (3) increased ability to attract capital for improvement; (4) lower overall cost  
21 of capital; and (5) more professional and experienced managerial, financial,  
22 technical and operational resources.

1           The second relevant case is the acquisition of FPUC by the Florida Division  
2           of Chesapeake Utilities Corporation (“Chesapeake”) in Docket No. 110133-  
3           GU. Based upon its review of the evidence, the Commission allowed the  
4           requested \$34.2 million positive acquisition adjustment. And in the third case,  
5           the Commission approved a \$21.7 million positive acquisition adjustment for  
6           the acquisition of Florida City Gas by AGL Resources, Inc. in Docket No.  
7           060657-GU. In all of these cases, the Commission ultimately determined that  
8           the acquisitions were in the public interest such that the positive acquisition  
9           adjustments should be approved and recognized in setting rates on a going  
10          forward basis.

11   **Q.    Can you provide an example of a positive acquisition adjustment being**  
12   **allowed for an electric utility?**

13   A.    Yes, a good example is the acquisition of the Sebring Utility System by  
14   Florida Power Corporation in Docket No. 920949-EU. Similar to FPL’s  
15   proposed acquisition of the COVB system, this case involved the acquisition  
16   of a municipal electric utility by an investor-owned electric utility. In its  
17   Order No. PSC-92-1468-FOF-EU, the Commission stated:

18                   Florida Power Corporation and its ratepayers will benefit from  
19                   the acquisition of this system through increased revenues,  
20                   improved system efficiencies, and the resolution of  
21                   longstanding territorial conflict.

1           Sebring’s customers will benefit from the sale to FPC because  
2           they will receive immediate relief, even with the rider.  
3           Sebring’s customers will also receive improved customer  
4           services from a professionally managed public utility, and the  
5           opportunity to participate in FPC’s energy conservation  
6           programs, including FPC’s successful load management  
7           program.

8  
9           It is our opinion that this acquisition will benefit all concerned,  
10          and thus we will permit Florida Power Corporation to include a  
11          “going concern value” for the purchase of the Sebring system  
12          in its rate base as a positive acquisition adjustment.

13   **Q.    What did the Commission mean by the term “going concern value”?**

14   A.    In the context of its Order, the Commission was referring to the premium paid  
15          in excess of book value as being attributable to Sebring’s going concern value.  
16          In the broader context, going concern value recognizes that an existing  
17          business with customers, revenue streams, and a valued product is often worth  
18          more than the net book value of its assets or market value of its individual  
19          assets. In accounting terminology, this additional benefit is referred to as the  
20          existing business’ goodwill.

1 **Q. What do you mean by goodwill?**

2 A. In an accounting context, goodwill refers to an intangible asset representing  
3 the future economic benefits arising from other assets acquired in a business  
4 combination that are not individually identified and separately recognized.

5 **Q. Is the Commission prohibited from allowing a positive acquisition**  
6 **adjustment that can be attributable to goodwill?**

7 A. No, it is not. Section 366.06, Florida Statutes, only prohibits the inclusion of  
8 goodwill or going concern value to the extent it exceeds payments made by  
9 the acquiring utility. Therefore, an arm's length transaction to acquire the  
10 assets of another utility is a situation where goodwill is potentially eligible for  
11 inclusion in rate base, because a quantifiable payment has been made. The  
12 effect of this statutory provision is to make two points clear: (1) absent an  
13 acquisition, a utility's rate base should be based on net book value (original  
14 cost less accumulated depreciation); and (2) in the event of an acquisition, the  
15 acquiring utility may not increase its rate base by more than it actually paid  
16 for the acquired assets.

17 **Q. Is FPL proposing a positive acquisition adjustment based on an amount**  
18 **in excess of the purchase price?**

19 A. No. FPL is only seeking inclusion of a positive acquisition adjustment based  
20 on its actual payment in excess of COVB's net book value.

1                                   **III. VALUATION AND CUSTOMER BENEFITS**

2

3 **Q.    What is the role of studies which estimate the market value of an**  
4 **acquired system?**

5 A.    Such studies are often used to make allocations of purchase price to the  
6 various pieces of a multiple system acquisition and to otherwise assist in  
7 making accounting entries consistent with generally accepted accounting  
8 principles. Such studies can also be used to give assurances that the purchase  
9 price of an acquired system is not totally outside the bounds of  
10 reasonableness.

11 **Q.    Have studies estimating the market value of an acquired system ever been**  
12 **presented to the Commission?**

13 A.    Yes, there was such a study presented in the acquisition of FPUC by  
14 Chesapeake, Docket No. 110133-GU, which I earlier discussed.

15 **Q.    How was this study used?**

16 A.    It was used to allocate the purchase price among FPUC's gas, electric, and  
17 propane lines of business. Based on the study, the portion of the purchase  
18 price allocated to the gas business resulted in a positive acquisition adjustment  
19 of \$34.7 million being calculated for that business. Chesapeake then adjusted  
20 this number to \$34.2 million and requested that it be included as a positive  
21 acquisition adjustment. The Commission found the acquisition to be in the  
22 public interest and allowed the \$34.2 million positive acquisition adjustment.

1 **Q. Has FPL provided a study on the market value of the COVB utility**  
2 **system?**

3 A. Yes. As discussed by FPL witnesses Ferguson and Herr, the study performed  
4 by Duff & Phelps indicates that the market value of the COVB electric system  
5 exceeds the negotiated purchase price upon which the requested positive  
6 acquisition adjustment is based.

7 **Q. On what basis is FPL asserting that its proposed acquisition of the COVB**  
8 **electric system provides benefits to its customers?**

9 A. FPL correctly bases its assertion that the acquisition will benefit customers by  
10 showing that the projected incremental revenues received from former COVB  
11 customers exceed the projected incremental costs to existing FPL customers.  
12 While there may very well be operational efficiencies and related cost  
13 reductions, those efficiencies are not the focus of FPL's evaluation. To  
14 demonstrate the benefit, FPL provides a cumulative present value of revenue  
15 requirements ("CPVRR") analysis, as discussed in the testimony of FPL  
16 witness Bores.

17 **Q. Is this an appropriate means to demonstrate the benefit of the COVB**  
18 **acquisition?**

19 A. Yes, it is. The difference between the projected incremental revenues and the  
20 projected costs represents the impact of the COVB Transaction on existing  
21 FPL customers. This basic approach is a proven regulatory tool to evaluate  
22 the cost effectiveness of a transaction.

1                   **IV. SUBSEQUENT REVIEW OF ACQUISITION ADJUSTMENT**

2

3   **Q.    Does Rule 25-30.0371 provide any other guidance relevant to electric**  
4           **utility acquisitions, in general, or to the COVB Transaction in particular?**

5    A.    Yes it does.  It provides that the Commission may modify a positive  
6           acquisition adjustment should the benefits justifying the adjustment not  
7           materialize.  Such a review is not required by the Rule and is at the discretion  
8           of the Commission.  In addition, the permissible period to conduct such a  
9           review is limited to within five years of the order approving the acquisition.

10   **Q.    Why is the review permissive and limited to five years?**

11   A.    The Commission wanted to give some finality to such decisions and provide  
12           reasonable assurances that once approved, a positive acquisition adjustment is  
13           not the target of continued litigation.  Such assurances are important to  
14           encourage utilities to pursue beneficial acquisitions and to mitigate  
15           unnecessary regulatory uncertainty.  In addition, the Commission recognized  
16           that there should be a materiality consideration and thus made any review  
17           permissive and not a requirement.

18   **Q.    Has the Commission dealt with the need for subsequent reviews for**  
19           **utilities other than water and wastewater utilities?**

20   A.    Yes, the Commission has done so on a case-by-case basis.  A good example is  
21           the acquisition of FPUC by Chesapeake, Docket No. 110133-GU, which I  
22           earlier discussed.  In this case, the Commission was concerned about some of  
23           the assumptions and escalations used to calculate cost savings and required

1 the cost savings to be reviewed in Chesapeake's next rate case. The  
2 Commission was also apparently concerned about the acquisition's impact on  
3 earnings, as it ordered Chesapeake's earnings surveillance reports to be filed  
4 with and without the effect of the acquisition adjustment.

5 **Q. Should these same requirements be imposed on the COVB Transaction?**

6 A. No, these requirements are not warranted for the COVB Transaction. Each  
7 case should be evaluated on its specific facts and circumstances and the  
8 exercise of the Commission's discretion. I would note some significant  
9 differences between the Chesapeake acquisition and the COVB Transaction.  
10 First, the Chesapeake acquisition was based on numerous factors with their  
11 own set of calculations and assumptions. The benefits giving rise to the  
12 acquisition adjustment were dependent on the assumption that Chesapeake  
13 would take certain future management actions. The Commission felt that a  
14 review would be appropriate to confirm that Chesapeake actually took those  
15 actions. In contrast, the benefits to customers from the COVB Transaction are  
16 measured by a CPVRR calculation, which takes a holistic view and is derived  
17 by spreading fixed costs over a larger base. The calculation is not predicated  
18 on any specific set of future management actions that would need to be  
19 monitored. Another significant difference is that the COVB Transaction is  
20 much smaller on a relative basis. The size of FPL in comparison to the COVB  
21 is such that the acquisition's impact would not have a material impact on  
22 FPL's surveillance reports.

1 **V. CONCLUSION**

2

3 **Q. What are your conclusions with regard to the COVB Transaction?**

4 A. My conclusions are:

5 • The COVB Transaction should be reviewed within the framework of  
6 the policies previously used to evaluate the appropriateness of positive  
7 acquisition adjustments.

8 • There is no given checklist of factors that must be considered in every  
9 case. Previous factors can be a valuable guide, but each acquisition  
10 should be evaluated on its specific facts and circumstances.

11 • FPL’s CPVRR analysis is an appropriate regulatory tool and shows  
12 \$105 million in CPVRR benefits to FPL’s current and future  
13 customers.

14 • There is no statute or regulatory policy that would prevent FPL from  
15 including in rate base a positive acquisition adjustment that includes  
16 “going-concern value” or “goodwill,” so long as the amount to be  
17 included does not exceed the amount FPL paid therefor. “Going-  
18 concern value” or “goodwill” is inherent in the determination of a  
19 positive acquisition adjustment, so its existence is not a reason to deny  
20 an otherwise beneficial positive acquisition adjustment.

21 • Imposing a subsequent review of an approved positive acquisition  
22 adjustment should only be done when the facts and circumstances  
23 require it. The facts and circumstances in this case do not warrant

1                   such a review. Automatic and perhaps unneeded reviews and  
2                   reporting requirements may act as a deterrent to utilities pursuing  
3                   beneficial acquisitions.

4                   • Based upon the regulatory policy considerations that I have discussed  
5                   in my testimony and the clear benefits the COVB Transaction has for  
6                   FPL customers, I recommend that the Commission approve the  
7                   acquisition adjustment which FPL is requesting in this proceeding.

8   **Q.    Does this conclude your testimony?**

9   **A.    Yes, it does.**

# Terry Deason\*



## Special Consultant (Non-Lawyer)\*

Phone: (850) 425-6654

Fax: (850) 425-6694

E-Mail: [tdeason@radeylaw.com](mailto:tdeason@radeylaw.com)

### Practice Areas:

- Energy, Telecommunications, Water and Wastewater and Public Utilities

### Education:

- United States Military Academy at West Point, 1972
- Florida State University, B.S., 1975, Accounting, summa cum laude
- Florida State University, Master of Accounting, 1989

### Professional Experiences:

- The Radey Law Firm, Special Consultant, 2007 - Present
- Florida Public Service Commission, Commissioner, 1991 - 2007
- Florida Public Service Commission, Chairman, 1993 - 1995, 2000 - 2001
- Office of the Public Counsel, Chief Regulatory Analyst, 1987 - 1991
- Florida Public Service Commission, Executive Assistant to the Commissioner, 1981 - 1987
- Office of the Public Counsel, Legislative Analyst II and III, 1979 - 1981
- Ben Johnson Associates, Inc., Research Analyst, 1978 - 1979
- Office of the Public Counsel, Legislative Analyst I, 1977 - 1978
- Quincy State Bank Trust Department, Staff Accountant and Trust Assistant, 1976 - 1977

### Professional Associations and Memberships:

- National Association of Regulatory Utility Commissioners (NARUC), 1993 - 1998,  
*Member, Executive Committee*
- National Association of Regulatory Utility Commissioners (NARUC), 1999 - 2006,  
*Board of Directors*



## Terry Deason\*

- National Association of Regulatory Utility Commissioners (NARUC), 2005-2006,  
*Member, Committee on Electricity*
- National Association of Regulatory Utility Commissioners (NARUC), 2004 - 2005,  
*Member, Committee on Telecommunications*
- National Association of Regulatory Utility Commissioners (NARUC), 1991 - 2004,  
*Member, Committee on Finance and Technology*
- National Association of Regulatory Utility Commissioners (NARUC), 1995 - 1998,  
*Member, Committee on Utility Association Oversight*
- National Association of Regulatory Utility Commissioners (NARUC) 2002 *Member,*  
*Rights-of-Way Study*
- Nuclear Waste Strategy Coalition, 2000 - 2006, *Board Member*
- Federal Energy Regulatory Commission (FERC) South Joint Board on Security  
*Constrained Economic Dispatch, 2005 - 2006, Member*
- Southeastern Association of Regulatory Utility Commissioners, 1991 - 2006, *Member*
- Florida Energy 20/20 Study Commission, 2000 - 2001, *Member*
- FCC Federal/State Joint Conference on Accounting, 2003 - 2005, *Member*
- Joint NARUC/Department of Energy Study Commission on Tax and Rate  
*Treatment of Renewable Energy Projects, 1993, Member*
- Bonbright Utilities Center at the University of Georgia, 2001, *Bonbright Distinguished Service*  
*Award Recipient*
- Eastern NARUC Utility Rate School - Faculty Member



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**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

**FLORIDA POWER & LIGHT COMPANY**

**DIRECT TESTIMONY OF DAVID W. HERR**

**DOCKET NO. 2017-\_\_\_\_\_ -EI**

**NOVEMBER 3, 2017**

1 **Q. Please state your name and business address.**

2 A. My name is David Herr. My business address is 2000 Market Street, Suite  
3 2700, Philadelphia, PA 19103.

4 **Q. By whom are you employed and what position do you hold?**

5 A. I am a Valuation Consultant for Duff & Phelps LLC (“D&P”). I am a  
6 Managing Director, the Philadelphia City Leader, and the Energy and Mining  
7 Industry Leader for D&P.

8 **Q. Please describe your educational background and professional  
9 experience.**

10 A. I am in my twenty-second year in the Valuation Advisory Services (or  
11 “VAS”) group of D&P including its predecessors, Standard & Phelps  
12 Corporate Value Consulting, PricewaterhouseCoopers LLP, and Coopers &  
13 Lybrand LLP. In my role within the VAS group, I have been focused on  
14 power and utility valuation for over fifteen years, during which time I have led  
15 more than 250 valuations of power and utility related assets and businesses. I  
16 have been the D&P Energy and Mining Industry Leader since 2008. I hold a  
17 Bachelor of Science Degree in Finance from Villanova University where I  
18 graduated with a 4.0 GPA. I am a Chartered Financial Analyst charterholder  
19 and am Series 63 and Series 79 Certified, certifications needed to provide  
20 Investment Banking Mergers & Acquisitions services administered by the  
21 Financial Industry Regulatory Authority (“FINRA”).

22 **Q. For whom are you appearing as a witness?**

23 A. I am appearing as a witness for Florida Power & Light Company (“FPL”).

1 **Q. What is the purpose of your testimony?**

2 A. The purpose of my testimony is to describe the analysis of the Fair Value (as  
3 defined below) pursuant to US Generally Accepted Accounting Principles  
4 (“GAAP”) of the assets to be acquired and certain liabilities to be assumed by  
5 FPL in connection with its proposed acquisition of the City of Vero Beach  
6 Electric Utility (“COVB” or the “Subject Company”) prepared by D&P to  
7 assist FPL management (“Management”) with its accounting for the proposed  
8 transaction.

9 **Q. Are you sponsoring any exhibits?**

10 A. Yes. I am sponsoring the following exhibits:

- 11 • Exhibit DH-1, which is my curriculum vitae
- 12 • Exhibit DH-2, which is a Summary Report prepared by Duff & Phelps  
13 entitled “Valuation of COVB” (the “Report”)
- 14 • Exhibit DH-3 (Confidential), which is a more detailed form of the Report  
15 providing supplemental, proprietary information about the manner in  
16 which D&P performed its valuation.

17 **Q. Please summarize your testimony.**

18 A. FPL engaged D&P to assist with its determination of the Fair Value as of  
19 October 1, 2018 (the “Valuation Date”) pursuant to US GAAP of the Business  
20 Enterprise Value (“BEV”) of the Subject Company. Our analysis also  
21 addresses the Fair Value of the plant, property & equipment (“PP&E”) of  
22 COVB and the fact that intangible assets should be assigned a Fair Value of  
23 \$0 in connection with the acquisition of COVB.

1 **Q. Please summarize the relevant US GAAP standards pursuant to which**  
2 **your analysis was prepared.**

3 A. There are several standards that are relevant to our analysis. Accounting  
4 Standards Codification (“ASC”) 805, *Business Combinations*, provides  
5 guidance on the requirements related to accounting for a purchase such as  
6 FPL’s acquisition of COVB and ASC 820, *Fair Value Measurements and*  
7 *Disclosures* provides the relevant definition of Fair Value. In addition, ASC  
8 980, *Regulated Operations* provides the basis for the conclusions that no Fair  
9 Value adjustment should be made to the net book value of PP&E and that  
10 intangible assets have a \$0 Fair Value (as no intangible assets exist within  
11 COVB which receive regulatory recovery).

12  
13 ASC 820 defines Fair Value as “the price that would be received to sell an  
14 asset or paid to transfer a liability in an orderly transaction between market  
15 participants at the measurement date” (“Fair Value”). ASC 820 states that a  
16 Fair Value measurement assumes the highest and best use of the asset by  
17 market participants, which is defined as the most likely group or categories of  
18 buyers that would establish a sale (or “exit”) price to FPL in a sale of COVB  
19 as of the Valuation Date.

20 **Q. Please summarize how these standards were considered and applied to**  
21 **this specific proposed transaction.**

22 A. As the Subject Company operates as a municipal utility which would likely be  
23 acquired by an investor owned utility (“IOU”) who would seek recovery of

1 the net book value of PP&E (regulatory net book value or “NBV”), it is  
2 reasonable to ascribe a FV equal to NBV for substantially all of the tangible  
3 and other assets acquired (the “Subject Assets”) based primarily on guidance  
4 in ASC 980, *Regulated Operations*. We worked with Management to identify  
5 any assets or liabilities that needed to be estimated and recorded with a  
6 regulatory asset / liability offset (as applicable), and no other assets or  
7 liabilities were identified.

8  
9 In assessing the Fair Value of COVB, it is necessary to establish the likely  
10 market participant buyers that would maximize the value of COVB (pay the  
11 highest price) and the structure or constraints common in such transactions.  
12 Through discussions with Management and based on research of prior  
13 acquisitions of municipal-managed utility services, it was determined that the  
14 most likely pool of market participants includes IOUs and infrastructure  
15 funds. Due to the scale of COVB’s operations, highest and best use would  
16 likely be realized through continued operation of COVB as part of a going  
17 concern utility by a larger IOU operating with contiguous or nearby service  
18 territories (such as FPL) which could integrate the operations to achieve some  
19 level of financial and operating efficiencies.

20  
21 In order to gain regulatory approval, IOUs typically demonstrate to their  
22 regulators that the combination of the purchase price, capital investment  
23 obligations assumed, and rate commitments do not preferentially benefit the

1 acquired customers or negatively impact its existing customers. In addition,  
2 certain rate commitments necessarily would be made by the IOU to the  
3 municipal authority that is approving the sale. Accordingly, the Fair Value of  
4 COVB assumes an acquisition which properly reflects the purchase price as  
5 well as COVB and existing FPL customer considerations.

6 **Q. Please describe your analysis of COVB.**

7 A. To arrive at the Fair Value of COVB, we considered the value indications  
8 derived from the Income Approach – Discounted Cash Flow (“DCF”), Market  
9 Approach – Guideline Companies Multiples (“GCM”), and Market Approach  
10 – Guideline Transactions Multiples (“GTM”).

11

12 This analysis reflects the continuation of FPL’s rates and reflects the  
13 standalone revenue requirements of COVB based on the assets acquired and  
14 liabilities assumed, generation needs based on COVB peak load and estimate  
15 of capital and operations & maintenance expenses as well as the effect of the  
16 Power Purchase Agreement (“PPA”) with the Orlando Utilities Commission  
17 (“OUC”).

18

19 The DCF analysis indicates value for the Subject Company based on the cash  
20 flows that it is expected to generate in the future. Revenues, costs, and capital  
21 expenditures leading to after-tax unlevered cash flows were based on  
22 Management’s internal forecast with consideration of FPL’s internal rate case  
23 model. Beyond the discrete period cash flows, a Terminal Value (“TV”) was

1 estimated based on the Gordon Growth Formula which is calculated as:  
2 Terminal Year (“TY”) cash flow / (Discount Rate – Long Term Growth Rate).  
3 The TY was estimated based on the expected long-term growth rate, profit  
4 margin, and level of capital investment. The discrete period cash flows and  
5 the TV were converted to their present value equivalent using a rate of return  
6 appropriate for the risk of achieving the projected cash flows known as the  
7 weighted average cost of capital (“WACC”). The WACC was estimated based  
8 on an analysis of financial data for publicly traded companies engaged in the  
9 same or similar business activities as the Subject Company (the “Guideline  
10 Companies”).

11

12 In selecting the Guideline Companies, we searched comprehensive lists and  
13 directories of public companies in the energy industry that operate as electric  
14 utility companies. Our selection criteria considered various factors, including,  
15 but not limited to, industry similarity, financial risk, company size, geographic  
16 and product diversification, international presence, profitability, adequate  
17 financial data, and an actively traded stock price.

18

19 The following criteria were used to narrow the field of potential Guideline  
20 Companies for this analysis (see Appendix B for descriptions of the selected  
21 Guideline Companies):

22 a) Publicly-traded IOUs operating within the continental United States  
23 without material international operations

- 1           b) IOUs with a regulated utility focus and no unregulated or merchant
- 2           activity
- 3           c) IOUs with over 60% of total customer count attributable to regulated
- 4           electric operations relative to regulated natural gas operations
- 5           d) IOUs which are not a target in a recently announced merger or acquisition

6           The GCM analysis indicates value by comparing the Subject Company to

7           Guideline Companies noted above. BEV/earnings multiples are computed

8           based on peer group market data and then applied to the parameters of the

9           Subject Company. Forward-looking EBITDA multiples were utilized as these

10          best limit the effects of differing debt levels (interest expense), depreciation

11          methods (depreciation and amortization expense) and special tax situations.

12          As these multiples are based on market data considered to be on a minority

13          basis, an equity control premium (based on recently observed utility

14          transactions) was applied to the minority market BEV/EBITDA multiples to

15          account for the additional value of having controlling ownership interest. The

16          selected BEV/EBITDA multiple was based on lower quartile of the range

17          based on COVB's relative size versus the Guideline Companies, as well as the

18          inability of most Market Participants to realize a similar level of operating

19          synergies to those expected by FPL (due to its proximity to the COVB service

20          territory).

21

22          The GTM analysis indicates value by comparing the Subject Company to the

23          prices for controlling interests in comparable company transactions.

1 BEV/earnings multiples are computed based on the transaction data and then  
2 applied to the parameters of the Subject Company. The selected  
3 BEV/EBITDA multiple was based on lower quartile of the range.

4 **Q. Please describe your conclusions.**

5 A. To arrive at the Fair Value of the BEV, we considered the value indications  
6 derived from the Income Approach – DCF (\$190 million), Market Approach –  
7 GCM (\$185 million), and Market Approach – GTM (\$180 million). Greater  
8 consideration was given to the Income Approach as it best captures the unique  
9 characteristics of the Subject Company and most closely aligns with  
10 Management’s long-term expectations.

11

12 The Fair Value indications described above reasonably support FPL’s  
13 purchase price of approximately \$185 million, and therefore the purchase  
14 price represents a reasonable estimate of the Fair Value of COVB for use in  
15 connection with accounting for the acquisition as of the Valuation Date.

16 **Q. Does this conclude your testimony?**

17 A. Yes, it does.

## David Herr Resume

David Herr is a managing director in the Philadelphia office and part of the Valuation Services Advisory business unit, for which he is the global leader of the Energy and Mining industry group. He is also the Duff & Phelps Philadelphia city leader. David has over twenty years with the firm, starting with the Valuation Services Group within Coopers & Lybrand LLP.

David has substantial energy experience focused on fossil and renewable power as well as electric and water utilities. David has led purchase price allocations for eight transactions in excess of \$5 billion over the last five years, including four announced power and utility transactions with purchase prices in excess of \$10 billion. David has extensive experience in advising and assisting clients with application of Accounting Standards Codification ASC 820, Fair Value Measurements and Disclosures, ASC 805, Business Combinations and ASC 350, Intangibles-Goodwill and Other. Additionally, David has experience assisting global companies with preparation of purchase accounting pursuant to IFRS 3R, Business Combinations. David has substantial experience performing both single-entity tax valuations and complex multi-tier entity rollups for energy, mining and other industrial products companies.

David has instructed numerous internal courses on topics, such as valuation theory and fair value accounting and participated in an intensive training program in decision analysis, simulation and real option valuation. Additionally, David has been a speaker at numerous industry conferences, including Platt's Global Power Markets conference and Infocast's Solar Power Finance & Investment Summit.

David received his B.S. in finance from Villanova University, where he graduated first in his class. David is a chartered financial analyst ("CFA") charterholder, a member of the CFA Institute and the Financial Analysts of Philadelphia. David also is FINRA Series 7 and 63 certified. Prior to his valuation career, David was a pitcher in the Montreal Expos organization.

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# Valuation of the City of Vero Beach Electric Utility

November 2, 2017

Prepared For:  
Florida Power & Light Company

This document and the accompanying schedules have been prepared for the limited purpose of evaluating the procedures to be employed, including the methods for verifying the underlying assumptions to be used, in a final report to be issued at a later date with respect to the Fair Value ("FV") of the properties described herein

Mr. Keith Ferguson  
Florida Power & Light Company  
Controller  
700 Universe Blvd.  
Juno Beach, FL 33408

November 2, 2017

**Subject: Valuation of the City of Vero Beach Electric Utility**

Dear Mr. Ferguson:

Duff & Phelps, LLC (“Duff & Phelps”), having been retained by Florida Power & Light Company (“FPL” or the “Purchaser”), has completed the valuation services (the “Services”) set out below in connection with the contemplated acquisition (the “Acquisition”) of the City of Vero Beach Electric Utility (“COVB”) assuming a transaction close of October 1, 2018 (the “Valuation Date”) for approximately \$185 million (the “Purchase Price”). Collectively, this arrangement is the “Engagement.”

**Scope of Services**

It is understood that the Services provided will be used to assist FPL management (“Management”) with financial reporting requirements in accordance with Accounting Standards Codification (“ASC”) 805, *Business Combinations* and ASC 980, *Regulated Operations* (“ASC 805” and “ASC 980” respectively), as well as regulatory filing requirements as part of the transaction approval process with the Florida Public Service Commission (“FPSC”) and the Federal Energy Regulatory Commission (“FERC” or together with FPSC, the “Regulators”). As part of the Services, we have assisted Management with the Fair Value estimation of the Business Enterprise Value (“BEV”) of COVB.

As COVB operates as a municipal utility which would likely be acquired by an investor owned utility (“IOU”) who would seek recovery of the net book value (“NBV”) of Property, Plant & Equipment (“PP&E”), it is reasonable to ascribe a Fair Value equal to NBV for substantially all of the tangible and other assets acquired (the “Subject Assets”) based in part on guidance in ASC 980. We worked with Management to identify any assets or liabilities that needed to be estimated and recorded with a regulatory asset / liability offset (as applicable).

Our analysis has incorporated Management’s determination of the FV or other amounts of any assets and liabilities excluded from the identified Subject Assets (“Excluded Assets and Liabilities”) which may include: working capital, debt, and other long-term assets and liabilities.

In the course of our valuation analysis, we used and relied upon financial and other information, including prospective financial information obtained from Management (which includes the Fair Value of the Excluded Assets and Liabilities) and from various public, financial, and industry sources. Our conclusions are dependent on such information being complete and accurate in all material respects. We will not accept responsibility for the accuracy and completeness of such provided information.

**Procedures**

The procedures that we followed included, but were not limited to, the following:

- Analysis of general market data, including economic, governmental, and environmental forces;

- Analysis of conditions in, and the economic outlook for the electric utility industry and specifically the Florida Reliability Coordinating Council (“FRCC”) electricity market;
- Discussions concerning the history, current state, and future operations of COVB with Management;
- Discussions with Management to obtain an explanation and clarification of data provided;
- Analysis of financial and operating projections including revenues, operating margins (e.g., earnings before interest and taxes), working capital investments, and capital expenditures based on COVB’s historical operating results, industry results and expectation, and Management representations;
- Development of discounted cash flow (“DCF”) model, a form of the Income Approach, for COVB based on information received from and discussions with Management regarding the projected financial results of COVB;
- Estimation of an appropriate weighted average cost of capital (“WACC”) for use in the Income Approach based on analysis of financial data for publicly traded companies engaged in the same or similar business activities as COVB (the “Guideline Companies”);
- Development of earnings-based multiples derived from the Guideline Companies for use in the Guideline Companies Method, a form of the Market Approach;
- Development of earnings-based multiples derived from comparable Power & Utility Industry transactions for use in the Guideline Transactions Method, a form of the Market Approach;
- Estimation of the Fair Value for COVB based on the indications derived from the Income and Market Approaches; and
- Analysis of other facts and data considered pertinent to estimating the Fair Value of COVB as of the Valuation Date.

### Definition of Value

ASC 820, *Fair Value Measurements and Disclosures* (“ASC 820”) defines Fair Value as “the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date” (“Fair Value”).

ASC 820 states that a Fair Value measurement assumes the highest and best use of the asset by market participants, considering the use of the asset that is physically possible, legally permissible and financially feasible at the measurement date. In broad terms, highest and best use refers to the use of an asset by market participants that would maximize the value of the asset or the group of assets within which the asset would be used. Moreover, the highest and best use is based on the use of the asset by market participants, even if the intended use of the asset by the reporting entity is different.

The highest and best use of the asset by market participants establishes the valuation premise used to measure the Fair Value of the asset: 1) in-use, if the asset would provide maximum value to market participants principally through its use in combination with other assets as a group, installed or otherwise configured for use; or, 2) in-exchange, if the asset would provide maximum value to market participants principally on a standalone basis.

### Premise of Value

In assessing the Fair Value of COVB, it is necessary to establish the likely market participant buyers that would maximize the value of COVB (pay the highest price) and the structure or constraints common in such transactions. Through discussions with Management and based on research of prior acquisitions of municipal-managed utility services, it was determined that the most likely pool of market participants includes IOUs and infrastructure funds. Due to the scale of COVB’s operations, highest and best use would likely be realized through continued operation of COVB as part of a going concern utility by a larger IOU operating with contiguous or nearby service territories (such as FPL) which could integrate the operations to achieve some level of financial and operating efficiencies.

In order to gain regulatory approval, IOUs typically demonstrate to their regulators that the combination of the purchase price, capital investment obligations assumed and rate commitments do not preferentially benefit the acquired customers or negatively impact its existing customers. In addition, certain rate commitments necessarily would be made by the IOU to the municipal authority that is approving the sale. Accordingly, the Fair Value of COVB assumes an acquisition which properly reflects the purchase price as well as COVB and existing FPL customer considerations.

### Valuation Approaches

We considered the following approaches when estimating the Fair Value of COVB: the Income Approach, the Market Approach, and the Cost Approach.

Income Approach: The Income Approach is a valuation technique that provides an estimation of the Fair Value of an asset based on market participant expectations about the cash flows that an asset would generate over its remaining useful life. The Income Approach begins with an estimation of the annual cash flows a market participant would expect the subject asset (or business) to generate over a discrete projection period. The estimated cash flows for each of the years in the discrete projection period are then converted to their present value equivalent using a rate of return appropriate for the risk of achieving the projected cash flows. The present value of the estimated cash flows are then added to the present value equivalent of the residual value of the asset (if any) or the business at the end of the discrete projection period to arrive at an estimate of Fair Value. For uncertain assets and liabilities, contingent consideration and contingencies, it may be necessary to consider the expected cash flows taking into consideration probabilities of future events and/or future cash flow scenarios.

Market Approach: The Market Approach is a valuation technique that provides an estimation of Fair Value of a business, business ownership interest, security, or asset by using one or more methods that compare and correlate the subject to similar businesses, business ownership interests, securities, or assets that have been sold. Considerations such as time and condition of sale and terms of agreements are analyzed and adjustments are made, where appropriate, to arrive at an estimation of Fair Value.

Cost Approach: The Cost Approach is a valuation technique that uses the concept of replacement cost as an indicator of Fair Value. The premise of the Cost Approach is that, if it were possible to replace the asset, from the perspective of a market participant (seller), the price that would be received for the asset is estimated based on the cost to a market participant (buyer) to acquire or construct a substitute asset of comparable utility, adjusted for obsolescence. Obsolescence encompasses physical deterioration, functional (technological) obsolescence, and economic (external) obsolescence.

In developing the conclusions of Fair Value for COVB, we primarily relied on the Income Approach and Market Approach. In particular, the Income Approach incorporates the unique financial and operating characteristics of COVB that cannot specifically be captured in the Market and Cost Approaches. As mentioned above, the DCF measures future cash flows and converts these cash flows to their present value using an appropriate cost of capital. For these reasons, greater consideration was given to the Income Approach when deriving the value conclusion.

### Summary Conclusion

Based on our analysis detailed in the accompanying report, we estimate the Fair Value of COVB as of the Valuation Date can be reasonably stated as follows:

Valuation Approach	Fair Value (\$000s)
Income Approach - Discounted Cash Flow	\$190,000
Market Approach - Guideline Companies	185,000
Market Approach - Guideline Transactions	180,000
<b>BEV Conclusion</b>	<b>\$185,000</b>

This Fair Value estimate for COVB reasonably aligns with the Purchase Price as provided by Management. Accordingly, it is also reasonable to conclude that the Purchase Price appropriately represents the Fair Value of COVB.

### Limiting Conditions

These conclusions are subject to the Assumptions & Limiting Conditions attached hereto, those set forth in our statement of work ("SOW") dated March 31, 2017 as well as the facts and circumstances as of the Valuation Date.

Any advice given or report issued by us is provided solely for your use and benefit and only in connection with the services that are provided hereunder. Except as required by law, this report shall not be provided to any third party, except that it may be provided to FPL's legal advisors and the Regulators and parties to any proceeding with the Regulators regarding the COVB acquisition. Except as it relates to proceedings with the Regulators: (i) you shall not refer to us either directly by name or indirectly as an independent valuation service provider (or by any other indirect reference or description), or to the services, whether in any public filing or other document, without our prior written consent, which we may at our discretion grant, withhold, or grant subject to conditions, and (ii) in addition to the foregoing prohibitions and requirements with respect to all third parties, submission of our report or any portion thereof to, or responding to any comment letter issued by, the Securities and Exchange Commission or its staff, or any written or verbal references to us, this report or to the services in such a response is subject to you providing us with prior notice, and allowing us to provide input as to the content of such response. In no event, regardless of whether consent or pre-approval has been provided, shall we assume any responsibility to any third party to which any advice or report is disclosed or otherwise made available.

While our work has involved an analysis of financial information and accounting records, our Engagement does not include an audit in accordance with generally accepted auditing standards of COVB's existing business records. Accordingly, we assume no responsibility and make no representations with respect to the accuracy or completeness of any information provided by and on behalf of you and Management.

Budgets, projections, and forecasts relate to future events and are based on assumptions that may not remain valid for the whole of the relevant period. Consequently, this information cannot be relied upon to the same extent as that derived from audited accounts for completed accounting periods. We express no opinion as to how closely the actual results of COVB will correspond to those projected or forecast by Management.

In accordance with our agreement, this report is limited to the Scope of Services noted above. Additional issues may exist that could affect the tax treatment of FPL or COVB. This report does not consider or provide a conclusion with

respect to any of those issues. With respect to any significant local jurisdiction tax issue outside the scope of this report, this report was not written, and cannot be used, by anyone for the purpose of avoiding local jurisdiction tax penalties.

The valuation of companies and businesses is not a precise science and the conclusions arrived at in many cases will of necessity be subjective and dependent on the exercise of individual judgment. There is therefore no indisputable single value and we normally express our opinion on the value as falling within a likely range. However, if purpose requires the expression of specific values, we will adopt values that we find to be both reasonable and defensible based on the information available.

If you have any questions or need any additional information, please do not hesitate to contact David Herr, Managing Director, at (215) 430-6039 or Lee Tourscher, Director, at (215) 430-6051.

Yours sincerely,

A handwritten signature in cursive script that reads "Duff & Phelps LLC".

Duff & Phelps, LLC  
David Herr  
Managing Director

## **CERTIFICATION**

We certify that, to the best of our knowledge and belief:

- The statements of fact contained in this report are true and correct.
- We have no present or prospective interest in the business or property that is the subject of this report, and we have no personal interest or bias with respect to the parties involved.
- Our compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result, or the occurrence of a subsequent event.
- The Engagement was not based on a requested minimum valuation, a specific valuation, or the approval of a loan.
- The analyses and conclusions are limited only by the reported assumptions and limiting conditions, and represents our unbiased professional analyses and conclusions.
- This analysis and report was prepared under the direction of David Herr, CFA, with significant professional assistance provided by Lee Tourscher, CFA, Caroline Neiley, and Emily Sellman.

By: David Herr, CFA  
Managing Director

**CONFIDENTIAL**

**Exhibit DH-3 – Valuation of  
COVB Report and Exhibits**