

This instrument was prepared by or under the supervision of (and after recording should be returned to):

Joseph P. Stanton, Esq.
Nelson Mullins Broad & Cassel
Bank of America Center
390 North Orange Avenue
Suite 1400
Orlando, FL 32801-4961

(SPACE reserved for Clerk of Court)

LIMITED PURPOSE PARTY MEMBERSHIP AGREEMENT BETWEEN THE FLORIDA RESILIENCY AND ENERGY DISTRICT AND THE CITY OF PORT ST. LUCIE

This Limited Purpose Party Membership Agreement (the "Agreement") is entered into this ___ day of _____ 2026 by and between the **FLORIDA RESILIENCY AND ENERGY DISTRICT ("FRED")**, a public body corporate and politic created as a separate legal entity pursuant to Section 163.01(7), Florida Statutes, and the City of Port St. Lucie, a municipal corporation of the State of Florida (the "CITY") (collectively, the "Parties") for the purpose of providing a Commercial-Only Property Assessed Clean Energy ("C-PACE") program to real property located at 3500 SE Morningside Blvd, Port St. Lucie, Florida 34952 (the "Subject Property").

WITNESSETH

WHEREAS, pursuant to Sections 163.08 and 163.082, Florida Statutes, the legislature has authorized financing of certain renewable energy, energy efficiency and conservation and wind resistance improvements ("Qualifying Improvements") through voluntary assessment programs such as the C-PACE program; and

WHEREAS, in order to make such Qualifying Improvements more affordable and assist commercial property owners who wish to undertake such improvements, the legislature enabled commercial property owners to voluntarily finance such Qualifying Improvements with the assistance of local governments, through the execution of financing agreements and the related imposition of voluntary, non-ad valorem special assessments; and

WHEREAS, an Interlocal Agreement, dated September 6, 2016, as amended and supplemented from time to time (the "Interlocal Agreement") was entered into between the Town of Lake Clarke Shores, the City of Fernandina Beach, and any subsequent parties thereto (the "Public Agencies") and, in the limited capacity described therein, the Florida Development Finance Corporation ("FDFC") and, together with the Public Agencies, the "Parties"), for the purpose of facilitating the financing of Qualifying Improvements for properties located within FRED's aggregate legal boundaries via the levy and collection of voluntary non-ad valorem special assessments on improved property; and

WHEREAS, the CITY finds that the financing of Qualifying Improvements through the C-PACE program provides a special benefit to the Subject Property; and

WHEREAS, the Parties to this Agreement desire to supplement the Interlocal Agreement to include the CITY as a Limited Member, as such term is defined in the Interlocal Agreement, on the date last signed below.

NOW, THEREFORE, in consideration of the above recitals, terms and conditions, promises and covenants hereinafter set forth, the Parties agree as follows:

SECTION 1. DEFINITIONS. Any capitalized terms used in this Agreement, but not otherwise defined herein, shall have the meaning specified for such term in the Interlocal Agreement.

SECTION 2. PURPOSE. The purpose of this Agreement is to facilitate the financing of Qualifying Improvements through a C-PACE program with multiple, vetted C-PACE Administrators, in accordance with Sections 163.08 and 163.082, Florida Statutes, and provide an efficient process for the Subject Property to access the C-PACE program and permit FRED to administer and oversee the C-PACE program.

SECTION 3. RIGHTS OF PARTIES. FRED, together with its member Parties, and the CITY, with the intent to be bound thereto, hereby agree that the CITY shall become a Party to the Interlocal Agreement together with only those rights and obligations of Parties to the Interlocal Agreement as are necessary to fulfill the purposes described in this Agreement, including access to financing and processing of non-ad valorem special assessments by FRED, with respect to the Subject Property, as more specifically described below, and in accordance with federal, state, and local laws, rules, regulations, ordinances, and all operational program standards of the CITY.

SECTION 4. INCORPORATION OF RECITALS AND LEVY OF SPECIAL ASSESSMENTS. The Parties hereby acknowledge and agree with each recital to this Agreement and incorporate such findings herein as their own. The non-ad valorem special assessments arising from a commercial property owner's voluntary participation in the C-PACE program shall be levied by FRED on the Subject Property and the receipt and distribution of any non-ad valorem special assessments imposed by FRED are purely ministerial acts.

SECTION 5. QUALIFYING IMPROVEMENTS. FRED may provide access to financing for Qualifying Improvements to the Subject Property, in accordance with Sections 163.08 and 163.082, Florida Statutes, and subject to the terms of this Agreement, as well as applicable federal, state, and CITY law.

SECTION 6. FINANCING AGREEMENT. Before extending any financing or subjecting the Subject Property to the non-ad valorem special assessment authorized therein, FRED and FDFC, through their designees, shall, on a non-exclusive basis pursuant to Sections 163.08 and 163.082, Florida Statutes, and this Agreement, enter into a financing agreement (the "Financing Agreement") with the commercial property owner of the Subject Property. The Financing Agreement shall include a thorough explanation of the C-PACE financing process and specify at what point in the process the special assessment will be added to the Subject Property's owner's property tax bills (after completion of the project(s), permit approval, and approval by the property owner).

SECTION 7. BOUNDARIES OF THE C-PACE PROGRAM. For the limited purposes of administering the C-PACE program and imposing non-ad valorem special assessments as described in this Agreement, the legal boundaries of FRED shall include the Subject Property, or more specifically designated from time to time by the CITY by providing written notice to FRED. Upon execution of this Agreement and written request thereafter, the CITY agrees to provide FRED the current legal description of the Subject Property.

SECTION 8. ELIGIBLE PROPERTIES. The Subject Property may be eligible for participation in the C-PACE program within the limits otherwise prescribed in Sections 163.08 and 163.082, Florida Statutes.

SECTION 9. SURVIVAL OF SPECIAL ASSESSMENTS. During the term of this Agreement, FRED may levy voluntary non-ad valorem special assessments on the Subject Property to help secure the financing of costs of Qualifying Improvements constructed or acquired on such property based on the finding of special benefit by the CITY incorporated into Section 3 hereof. The Subject Property receiving financing for the Qualifying Improvements shall be assessed by FRED until such time as the financing for such Qualified Improvement is repaid in full, in accordance with Section 163.08, Florida Statutes, and other applicable laws, or until such time as the financing is otherwise considered satisfied. Notwithstanding termination of this Agreement or notice of a change in the legal boundaries of the Subject Property as provided for herein, the Subject Property that has received financing for Qualifying Improvements shall continue to be a part of FRED, until such a time that all outstanding debt has been satisfied or otherwise considered satisfied.

SECTION 10. TERM. This Agreement shall remain in full force and effect from the date of its execution by both Parties. Any Party may terminate this Agreement for convenience upon ninety (90) days' prior written notice ("Termination Notice") in accordance with the terms of the Interlocal Agreement. Beginning on the date FRED receives a Termination Notice from the CITY ("Termination Date"), FRED shall not approve any new applications affecting property within the legal boundaries of the CITY referenced in the Termination Notice. Notwithstanding termination of this Agreement, however, Subject Property owners whose applications were approved prior to the

Termination Date, and who received funding through the C-PACE program, shall continue to be a part of FRED, for the sole purpose of FRED imposing assessments for the repayment of such property's outstanding debt, until such time that all outstanding debt has been satisfied or otherwise considered satisfied.

SECTION 11. CONSENT. This Agreement, together with the resolution by the governing board of the CITY approving this Agreement, shall be considered the Parties' consent to authorize FRED to administer the C-PACE program with respect to the Subject Property, as required by Section 163.082, Florida Statutes. Written notice will be provided to FRED in the event the CITY subsequently takes an action to prohibit FRED from imposing the non-ad valorem special assessments on the Subject Property.

SECTION 12. CITY COORDINATOR. The City Manager's Office within the CITY shall serve as the CITY's primary point of contact and coordinator. The CITY will advise FRED of any changes to the CITY's primary contact and coordinator within 30 days of such changes.

SECTION 13. CARBON OR SIMILAR CREDITS. To the extent permitted by law, in the event that the Financing Agreement or any other C-PACE agreement with the property owner provides for the transfer of any carbon or similar mitigation credits derived from Qualifying Improvements to FRED, any such carbon or similar mitigation credits derived from the Subject Property, shall be shared in equal parts between FRED and the CITY.

SECTION 14. LIMITED OBLIGATIONS. Neither FRED nor FDFC is authorized to issue bonds, or any other form of debt, on behalf of the CITY without a separate interlocal agreement or other authority provided by State law. To the extent that FRED or FDFC issues C-PACE-related bonds under its own authority in connection with this Agreement, the security for such bonds may be secured by non-ad valorem special assessments imposed by FRED on the Subject Property. The issuance of such bonds shall not directly or indirectly or contingently obligate the CITY to levy or to pledge any form of taxation whatever, or to levy ad valorem taxes on any property within their territorial limits to pay the bonds, and the bonds shall not constitute a lien upon any property owned by the CITY. For any such bonds, the bond disclosure document, if any, shall include references to the fact that the CITY is not an obligated party, and also adequately disclose material attendant risks with C-PACE programs.

SECTION 15. LIABILITY, INDEMNIFICATION AND SOVEREIGN IMMUNITY.

(A) CITY and FRED are and shall be subject to Sections 768.28 and 163.01(9)(c), Florida Statutes, and any other provisions of Florida law governing sovereign immunity. Pursuant to Section 163.01(5)(0), Florida Statutes, and this covenant of the parties hereto, the local governments who are either or both the founders or members of

FRED shall not be held jointly liable for the torts of the officers or employees of the FRED, or any other tort attributable to FRED, and that FRED alone shall be liable for any torts attributable to it or for torts of its officers, employees or agents, and then only to the extent of the waiver of sovereign immunity or limitation of liability as specified in Section 768.28, Florida Statutes. CITY and FRED acknowledge and agree that FRED shall have all of the applicable privileges and immunities from liability and exemptions from laws, ordinances, rules and common law which apply to the municipalities and counties of the State. CITY is completely independent of FRED. To the extent provided by law, FRED shall indemnify, defend and hold harmless CITY from any and all damages, claims, and liability arising from the negligence or intentional misconduct of FRED relating to operation of the C-PACE program. Nothing in this Agreement is intended to inure to the benefit of any third-party for the purpose of allowing any claim, which would otherwise be barred under the doctrine of sovereign immunity or by operation of law.

(B) Neither the CITY, nor the local governments who are either or both the founders or members of the Agency, nor any subsequently joining or participating local government as members of FRED shall in any manner be obligated to pay any debts, obligations or liabilities arising as a result of any actions of FRED, the governing board of FRED or any other agents, employees, officers or officials of FRED, except to the extent otherwise mutually and expressly agreed upon, and neither FRED, the governing board of FRED or any other agents, employees, officers or officials of FRED have any authority or power to otherwise obligate either CITY, the local governments who are either or both the founders or members of FRED, nor any subsequently subscribing or participating local government in the business of FRED in any manner.

(C) All of the privileges and immunities from liability and exemptions from laws, ordinances and rules which apply to the activity of officials, officers, agents or employees of the parties shall apply to the officials, officers, agents or employees thereof when performing their respective functions and duties under the provisions of this Agreement.

SECTION 16. AGREEMENTS WITH TAX COLLECTOR AND PROPERTY APPRAISER. This Agreement shall be subject to the express condition precedent that FRED enter into separate agreement(s) with the tax collector and the property appraiser having jurisdiction over the Subject Property, which shall provide for the collection of any non-ad valorem special assessments imposed by FRED on the Subject Property.

SECTION 17. OPINION OF BOND COUNSEL. FRED warrants, based on counsel's review of the bond validation judgment and the underlying bond documents that the FDFC C-PACE program's structure complies with the bond validation judgment and the underlying bond documents.

SECTION 18. AGENTS OF FRED. FRED shall ensure that its agents, administrators, subcontractors, successors and assigns are, at all times, in compliance with the terms of this Agreement and applicable CITY, state and federal laws.

SECTION 19. NOTICES. Any notices to be given hereunder shall be in writing and shall be deemed to have been given if sent by hand delivery, recognized overnight courier (such as Federal Express), or by written certified U.S. mail, with return receipt requested, or by electronic mail, addressed to the Party for whom it is intended, at the place specified. For the present, the Parties designate the following as the respective places for notice purposes:

If to FRED:

The Florida Resiliency and Energy District
c/o Florida Development Finance Corporation
Ryan Bartkus, Sr. Director
156 Tuskawilla Road, Suite 2340
Winter Springs, FL 32708
rbartkus@fdfebonds.com

and Issuer's Counsel with Nelson Mullins
Joseph Stanton, Esq.
Bank of America Center
390 North Orange Avenue
Suite 1400
Orlando, FL 32801-4961
407.839.4200 (t)
jstanton@nelsonmullins.com

If to CITY:

CITY Coordinator
Jennifer Davis, City Manager's Office.
City of Port St. Lucie
121 SW 121 Port St. Lucie Blvd.
Port St. Lucie, FL 34984

SECTION 20. AMENDMENTS. No modification, amendment or alteration in the terms or conditions contained herein shall be effective unless contained in a written document prepared with the same or similar formality as this agreement and executed by the CITY and FRED or other delegated authority authorized to execute same on their behalf.

SECTION 21. JOINT EFFORT. The preparation of this Agreement has been a joint effort of the Parties hereto and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one of the Parties than the other.

SECTION 22. MERGER. This Agreement represents the final and complete understanding of the Parties regarding the subject matter hereof and supersedes all prior and contemporaneous negotiations, correspondence, agreements, or understandings applicable to the matters contained herein; and the Parties agree that there are no commitments, agreements, or understandings concerning the subject matter of this Agreement that are not contained in this document. Accordingly, the Parties agree that no deviation from the terms hereof shall be predicated upon any prior representations or agreements, whether oral or written.

SECTION 23. ASSIGNMENT. The respective obligations of the Parties set forth in this Agreement shall not be assigned, in whole or in part, without the written consent of the other Party hereto.

SECTION 24. THIRD PARTY BENEFICIARIES. None of the Parties intend to directly or substantially benefit a third party by this Agreement. Therefore, the Parties acknowledge that there are no third-party beneficiaries to this Agreement and that no third party shall be entitled to assert a right or claim against either of them based upon this Agreement; provided, however, that counsel to the Parties may rely on this Agreement for purposes of providing any legal opinions required by the issuance of debt to finance the Qualifying Improvements.

SECTION 25. RECORDS. The Parties shall each maintain their own respective records and documents associated with this Agreement in accordance with the requirements for records retention set forth in Chapter 119, Florida Statutes.

SECTION 26. RECORDING. This Limited Purpose Party Membership Agreement shall be filed by FRED with the Clerk of the Circuit Court in the Public Records of the St. Lucie County and recorded in the public records of the St. Lucie County as an amendment to the Interlocal Agreement, in accordance with Section 163.01(11), Florida Statutes.

SECTION 27. SEVERABILITY. In the event a portion of this Agreement is found to be unenforceable by a court of competent jurisdiction, that part shall be deemed severed from this Agreement and the remaining provisions of this Agreement shall remain in full force and effect.

SECTION 28. EFFECTIVE DATE. This Agreement shall become effective upon the execution by both Parties hereto.

SECTION 29. LAW, JURISDICTION, AND VENUE. This Agreement shall be interpreted and construed in accordance with and governed by the laws of the state of Florida. The Parties agree that the exclusive venue for any lawsuit arising from, related to, or in connection with this Agreement shall be in the state courts of the Nineteenth Judicial Circuit in and for St. Lucie County, Florida, the United States District Court for the Southern District of Florida or United States Bankruptcy Court for the Southern District of Florida, as appropriate.

[SIGNATURE PAGES FOLLOW]

[SIGNATURE PAGE TO LIMITED PURPOSE PARTY MEMBERSHIP AGREEMENT]

IN WITNESS WHEREOF, the Parties hereto have made and executed this Agreement on this ____ day of _____ 2026.

CITY OF PORT ST. LUCIE, FLORIDA

By: _____ Date _____
Shannon M. Martin
Mayor

For the CITY OF PORT ST. LUCIE

Attest:

By: _____ Date _____
Calleigh Nazario
Acting City Clerk

NOTARY ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF FLORIDA
COUNTY OF ST. LUCIE

The foregoing instrument was acknowledged before me by means of

physical presence or online notarization, on this _____
(Date)

by Shannon M. Martin as the Mayor of the City of Port St. Lucie.

is personally known or has produced identification.

Type of Identification (if applicable): _____

Notary Public

Printed Name

[Seal]

[SIGNATURE PAGE TO LIMITED PURPOSE PARTY MEMBERSHIP AGREEMENT]

WITNESS:

A Rodriguez
Ahisha Rodriguez

FLORIDA DEVELOPMENT FINANCE CORPORATION on behalf of FLORIDA RESILIENCY AND ENERGY DISTRICT

By:

Ryan P. Bartkus
Senior Director

WITNESS:

g h
Ashleigh Hughes

NOTARY ACKNOWLEDGEMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF FLORIDA
COUNTY OF Seminole

The foregoing instrument was acknowledged before me by means of

physical presence or online notarization, on this March 23, 2026
(Date)

Ryan P. Bartkus as Senior Director of the Florida Development Finance Corporation.

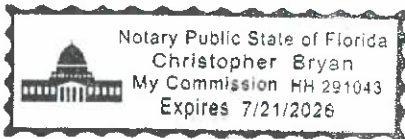
is personally known or has produced identification.

Type of Identification (if applicable): _____

Christopher Bryan

Notary Public

Christopher Bryan
Printed Name



[Seal]