



Interoffice Memorandum

February 2, 2024

TO: Mayor Jerry L. Demings
-AND-
County Commissioners

FROM: Ed Torres, M.S., P.E., LEED AP, Director
Utilities Department



**SUBJECT: February 20, 2024 – Consent Agenda
MEDP Chilled Water Services Wastewater Flow Monitoring
Agreement
Contact Person: Lindy Wolfe, P.E., LEED AP, Manager
Utilities Engineering Division
407-254-9918**

The Orlando Utilities Commission (OUC) is constructing a chilled water facility on property owned by Universal City Development Partners, LTD. to serve a Major Economic Development Project (MEDP) pursuant to Section 38-30 of the Orange County Code. The chilled water facility is located within the MEDP boundary located at 4700 Sand Lake Road, Orlando, Florida, 32819.

Orange County, as the wastewater service provider to the chilled water facility, has determined a wastewater flow monitoring agreement is required to monitor wastewater flow rates generated while the chilled water facility is operating. A wastewater flow meter will be utilized for wastewater billing and flow monitoring. Universal City Development Partners, LTD., as the owner of the MEDP property, has joined and consented to the agreement through a Joinder shown as Exhibit C to the agreement.

The County Attorney's Office and Risk Management Division reviewed the agreement and find it acceptable as to form. Utilities Department staff recommends approval.

Action Requested: Approval and execution of MEDP Chilled Water Services Wastewater Flow Monitoring Agreement by and between Orlando Utilities Commission and Orange County.

District 6.

BCC Mtg. Date: February 20, 2024

**THIS INSTRUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:**

SHUTTS & BOWEN LLP
Attn: Chadwick E. Crews, Esquire
300 S. Orange Avenue, Suite 1600
Orlando, Florida 32801

**Property Appraiser's Parcel Identification Number:
31-23-29-8850-00-004**

**MEDP CHILLED WATER SERVICES WASTEWATER FLOW MONITORING
AGREEMENT**

This MEDP Chilled Water Services Wastewater Flow Monitoring Agreement (the "**Agreement**") is made and entered into as of the date last executed below by and between ORLANDO UTILITIES COMMISSION, a Florida statutory commission, whose principal address is 100 West Anderson Street, Orlando, Florida 32801 ("**OUC**") and ORANGE COUNTY, a charter county and political subdivision of the State of Florida whose address is 201 South Rosalind Avenue, Orlando, Florida 32801 (the "**County**"). Hereinafter, the County and OUC may be referred to individually as a "**Party**" or collectively as the "**Parties**."

RECITALS

WHEREAS, Universal City Development Partners, Ltd., a Florida limited partnership ("**Owner**"), is the fee simple owner of certain property located in Orange County, Florida at 1 Opportunity Way B-1036, Orlando, Florida 32819, which is depicted and described on **Exhibit "A"** attached hereto and incorporated herein by this reference (the "**Premises**"); and

WHEREAS, the Owner and OUC entered into that certain unrecorded Amended and Restated Chilled Water Service Agreement dated March 23, 2022 (the "**Chilled Water Service Agreement**"), for the provision of chilled water service to the Owner for HVAC applications; and

WHEREAS, on August 29, 2019, the County determined that the entertainment resort complex located on the Premises and other property in the Universal Boulevard Planned Development, formerly known as the USI South Campus (the "**UBPD**") owned by the Owner qualifies as a Major Economic Development Project ("**MEDP**") pursuant to Section 38-30 of the Orange County Code (the "**MEDP Ordinance**"); and

WHEREAS, OUC and the Owner entered into that certain Chilled Water Facility Easement Agreement recorded on January 17, 2020, as Document No. 20200034472, as amended by that certain Amendment to Chilled Water Facility Easement Agreement recorded on March 24, 2022, as Document No. 20220189917, both in the Public Records of Orange County, Florida (collectively, the "**Chilled Water Facility Easement Agreement**"), wherein the Owner granted certain easements to OUC over the Premises for the purpose of constructing, operating, and

maintaining a chilled water plant and other related improvements to serve the entertainment resort complex (the “**Facility**”); and

WHEREAS, pursuant to the Chilled Water Service Agreement and the Chilled Water Facility Easement Agreement, OUC is in the process of constructing the Facility on the Premises for the provision of chilled water service to certain buildings and facilities of the Owner; and

WHEREAS, the Premises is located within the County’s wastewater service territory and, therefore, the County is the appropriate provider of wastewater services to the Premises; and

WHEREAS, Section 37-5 of the Orange County Code (the “**Code**”), provides for the assessment of “wastewater capital charges”, as defined in the Code, for: (a) new connections to the wastewater system; and (b) increased flows from the wastewater system due to the development of property; and

WHEREAS, pursuant to Section 37-3(e) of the Code, the County has the authority to enter into agreements with developers or other entities addressing specific requirements for constructing improvements to, extending, oversizing, or connecting to the Orange County Utilities wastewater system; and

WHEREAS, it is expected that wastewater capital charges for the Premises have already and will continue to be determined based on mutually agreed wastewater flow estimates calculated pursuant to subsection 37-5(b)(5)b of the Code; and

WHEREAS, pursuant to Section 37-5(b)(1) of the Code, capital charges and the right to service related thereto are valid only for the property specified in the application for service, and the rights related to the capital charges may not be transferred or sold for use on any other property; and

WHEREAS, OUC submitted to the County an engineering study dated March 16, 2020, signed and sealed by a professional engineer licensed in the State of Florida (the “**Engineering Study**”), estimating the operational water flows for the Facility to be 384.445 Equivalent Residential Units (“**ERUs**”), which is equivalent to 86,500 gallons per day (“**gpd**”) (the “**Current Capacity Wastewater Flow**”). Based on the Current Capacity Wastewater Flow and a peaking factor of 2.5, the “**Current Peak Hourly Wastewater Flow**” is 150 gallons per minute (“**gpm**”); and

WHEREAS, the County verified that the County has sufficient and adequate existing wastewater capacity and expected future wastewater capacity to handle the anticipated wastewater needs of the Premises in the timeframe projected for the development of the Premises as represented in the Engineering Study; and

WHEREAS, pursuant to Section 37-5(b)(1) of the Code, OUC has submitted to the County construction plans for approval (the “**Construction Plans**”), obtained an Orange County Building Permit (Number B20900864) (the “**Building Permit**”), and paid capital charges for the Current Capacity Wastewater Flow in the amount of One Million Three Hundred Seventy Two Thousand Four Hundred Sixty Eight and 65/100 Dollars (\$1,372,468.65) based on the then-current rate of

Three Thousand Five Hundred Seventy and no/100 Dollars (\$3,570.00) per ERU; and

WHEREAS, as part of the Building Permit, OUC has or will install a wastewater flow meter at the Facility in order to measure, monitor, and record the wastewater flow from the Facility to provide monthly billing amounts (the "**Project Wastewater Flow**"); and

WHEREAS, OUC and the County have agreed that the Project Wastewater Flow will determine the County's future billings of wastewater volume charges to OUC from the Premises for remittance to the County for such wastewater volume; and

WHEREAS, prior to or concurrent with execution of this Agreement, the Owner has or will convey to the County a mutually agreed upon utility easement and license agreement to ensure the County's right to operate and maintain the Wastewater Flow Meter (as defined below) on that certain real property more particularly described on **Exhibit "B"** attached hereto and incorporated herein by this reference (collectively, the "**Utility Easement Area**") and a license to access the Utility Easement Area (the "**Utility Easement and License Agreement**"), which Utility Easement and License Agreement will be recorded in the Public Records of Orange County, Florida; and

WHEREAS, the Owner has joined in and consented to this Agreement for the limited purposes set forth in **Exhibit "C"** attached hereto and incorporated herein by reference (the "**Joinder**").

NOW, THEREFORE, pursuant to Section 37-3(e) of the Code, and in consideration of the fees and charges specified in this Agreement, the covenants contained in this Agreement, and other good and valuable consideration, the receipt of which is acknowledged, the County and OUC agree as follows:

1. **Recitals.** The above Recitals are true and correct, are incorporated herein, and form a material part of this Agreement.
2. **Capital Charge Payments Remain with the Premises.** Pursuant to Section 37-5 of the Code, wastewater capacity may only be purchased for the property specified in the application for service and may not be transferred to another property. Accordingly, all wastewater capacity purchased by OUC is purchased on behalf of the Premises, runs with the Premises, and may not be transferred to any other property.
3. **Current Capacity Wastewater Flow.**

(a) As of the date that this Agreement is executed, the Current Capacity Wastewater Flow associated with the Premises is equivalent to 86,500 GPD, and the Current Peak Hourly Wastewater Flow is equivalent to 150 gpm. The Current Capacity Wastewater Flow, as such term is used herein, shall automatically increase by the amount of any additional wastewater capacity acquired for the Premises after the execution of this Agreement, pursuant to the terms hereof, if any. The Current Peak Hourly Wastewater Flow, as such term is used herein, shall automatically increase by 2.5 times the amount of any additional average daily flow of wastewater capacity acquired for the Premises after the execution of this Agreement, pursuant to the terms hereof, if any.

(b) The peak wastewater discharge from the Facility must not exceed the Current Peak Hourly Wastewater Flow.

4. **Wastewater Capital Charges.** Pursuant to the Code, OUC has paid the applicable Wastewater Capital Charge at the time of application for the Building Permit and agrees to pay the applicable Wastewater Capital Charge for any subsequent building permit(s) on the Premises and at the time of purchase of additional capacity as a result of a True-up Event (as defined below) in accordance with Section 5(c)(ii) below.

5. **Metering and Compliance.**

(a) **Metering.** The Parties agree that wastewater flow shall be measured through the utilization of an electronic metering device reasonably acceptable to the County at the Facility (the “**Wastewater Flow Meter**”), the readings from which shall determine the Project Wastewater Flow. The County shall own the Wastewater Flow Meter and be responsible for ensuring that the Wastewater Flow Meter is properly maintained, functioning, and accurate. OUC shall be responsible for ensuring that the Wastewater Flow Meter is accessible by the County for inspection and testing to confirm the same is functioning as intended in accordance with the terms of the Utility Easement and License Agreement. In the event any inaccurate readings from the faulty Wastewater Flow Meter results in an overpayment or underpayment during one or more Billing Periods (as defined below), the Parties shall reconcile such billings during the next full Billing Period after repair or replacement of the faulty Wastewater Flow Meter.

(i) The County will monitor and calculate Project Wastewater Flow from the Premises using actual wastewater meter readings from the Wastewater Flow Meter.

(ii) A monthly monitoring fee, per the Orange County Board of County Commissioners’ applicable rate resolutions, as amended from time to time, will be assessed and billed to OUC by the County.

(iii) A separate monthly reading fee for the specialty meter (Wastewater Flow Meter), per the Orange County Board of County Commissioners’ rate resolutions, as amended from time to time, will be assessed and billed to OUC.

(iv) OUC shall allow the County access to the Premises pursuant to the terms of the Utility Easement and License Agreement to (i) perform direct readings of the Wastewater Flow Meter, (ii) inspect the wastewater plumbing, (iii) conduct monitoring tests including, but not limited to, tests of usage and flows, and (iv) repair and maintain the Wastewater Flow Meters.

(v) Nothing in this Agreement shall be deemed to grant, convey or vest an interest or estate in the Premises or the Facility, including but not limited to any fee, leasehold, or easement, in the County.

(b) No changes to the use, wastewater plumbing, or utility mains that may increase the wastewater flows for the Facility from the Current Capacity Wastewater Flow may be made by OUC without prior review, inspection, and written approval of the County in accordance with the MEDP Ordinance.

(c) **Compliance.** For the term of this Agreement, monitoring for compliance with the Current Capacity Wastewater Flow will be based on a six (6)-month rolling average of actual wastewater flows measured by the Wastewater Flow Meter(s) (each month, a “**Billing Period**”). For each Billing Period, the County will calculate the Billing Period Wastewater Flow based on the Project Wastewater Flow for such Billing Period. The “**Billing Period Wastewater Flow**” is equal to the volume (in gallons) of wastewater discharge for the Billing Period divided by the number of days in that Billing Period. The County will calculate the volume for each Billing Period as the sum of the differences between the beginning and ending readings of the Wastewater Flow Meter(s).

(i) If any Billing Period Wastewater Flow exceeds the Current Capacity Wastewater Flow, the County may issue a written warning to OUC notifying them of the exceedance.

(ii) If at any time during the term of this Agreement, the six (6)-month average Billing Period Wastewater Flow exceeds the Current Capacity Wastewater Flow, OUC shall purchase additional wastewater capacity in an amount calculated by the difference between the six (6)-month average Billing Period Wastewater Flow and the Current Capacity Wastewater Flow (each, a “**True-up Event**”). The cost of wastewater capacity will be calculated using the then current Orange County wastewater capital charge rates at the time of purchase. Notwithstanding the foregoing, OUC shall have the right, exercisable once during the term of this Agreement, to designate four (4) consecutive billing periods, which period must begin and end prior to the grand opening of the Facility to be excluded from the County’s calculation of a six (6)-month average of Wastewater Flow to accommodate increased flows associated with testing the Facility prior to the grand opening. OUC shall exercise the right by delivering prior written notice to the County in accordance with Section 14 below and such notice shall designate the four (4) consecutive months to be excluded.

(iii) If additional wastewater capacity is purchased, as described in subsection 5(c)(ii) above, and at a later date a six (6)-month average Billing Period Wastewater Flow exceeds the “Cumulative Current Capacity Wastewater Flow”, as defined below, OUC must purchase additional wastewater capacity from the County as described in subsection 5(c)(ii) above. For purpose of this Agreement the term “Cumulative Current Capacity Wastewater Flow” shall mean the Current Capacity Wastewater Flow as of the Effective Date of this Agreement plus all additional capacity paid for as a result of all True-up Events and all additional capacity paid for in connection with the issuance of all applicable building permits.

(iv) OUC shall pay to the County within thirty (30) days any additional wastewater capital charges that may be due and owing for the Premises.

(v) OUC’s failure to provide monthly payment including, but not limited to, capital charges (if any), past due charges, related service charges, deposits, applicable utility or public service taxes, or current usage charges, within thirty (30) days from the date of OUC’s receipt of notice of nonpayment from the County, may result in the interruption of water and wastewater services to the Premises.

6. **Security.**

(a) OUC must maintain a deposit or letter of credit in a form acceptable to the County in an amount equivalent to twenty percent (20%) of the Cumulative Current Capacity Wastewater Flow for a period of ten (10) years commencing on the Effective Date of this Agreement (the "**Security Term**"), as more particularly set forth below (the "**Security**").

(b) In anticipation of this Agreement, OUC has made a deposit for the purchase of additional wastewater capacity, which represents twenty percent (20%) of the Current Capacity Wastewater Flow as of the Effective Date, for a total of \$274,493.73 (the "**Deposit**"). The actual number of ERUs purchased will be calculated at the time the ERUs are needed pursuant to Section 5 above. OUC may replace the Deposit with a letter of credit in a form acceptable to the County (the "**Letter of Credit**").

(c) Any Letter of Credit provided pursuant to this Agreement must be substantially similar to the draft letter of credit attached as **Exhibit "D"** of this Agreement. Letters of Credit must be drawn on a financial institution having an office for presentation in either Orange, Seminole, or Osceola counties, and the financial institution must be on the State of Florida approved "Qualified Public Depositories" list for local governments, as identified in Chapter 280, Florida Statutes. If a Letter of Credit is provided, OUC shall periodically renew or replace the Letter of Credit with another Security prior to the expiration of the initial term or any extended term of the Letter of Credit such that a Security equivalent to twenty percent (20%) of the Current Capacity Wastewater Flow, as may be increased from time to time, is in effect for the entire duration of the Security Term.

(d) The County may draw upon any Security provided by OUC if additional wastewater capital charges are not paid as described in Section 5 of this Agreement.

(e) OUC may apply for a refund of the unused portion of the Deposit upon the end of the Security Term. OUC shall not have any right to interest on the Deposit. OUC relinquishes all rights to a refund of any unused portion of the Deposit if an application for a refund is not made within one hundred eighty (180) days of the end of the Security Term.

(f) OUC's failure to maintain a Security during the Security Term shall be a breach of this Agreement for which the County may interrupt water and wastewater services to the Premises after providing written notice of the breach or anticipatory breach to OUC and providing OUC with thirty (30) days to cure the breach.

(g) Notwithstanding the foregoing, in the event the Chilled Water Service Agreement and the Chilled Water Facility Easement Agreement are terminated such that the Owner assumes control and operation of the Facility on the Premises, OUC shall assign this Agreement to the Owner pursuant to Section 11 below, and this Section 6 shall be deemed null and void as of the date of such assignment to the Owner.

7. **Indemnification of the County and the Owner.** To the extent permitted by law, OUC shall defend, indemnify, and hold the County and the Owner harmless from and against any and all claims, damages, losses and expenses, arising out of, or resulting from, this Agreement, other than claims and losses arising from the negligence of the County or the Owner, as applicable, or their

respective employees, agents, contractors and subcontractors, as applicable. Nothing contained herein shall constitute an assumption of liability by any Party to this Agreement for the acts or omissions of any other Party to this Agreement. Furthermore, nothing contained herein shall constitute a waiver of sovereign immunity or the limits of liability adopted by the Florida Legislature in Section 768.28, Florida Statutes by OUC or the County.

8. **Monitoring.** The County may initiate monitoring on the first day of the term of this Agreement and will continue in accordance with Section 9 below. Any breach of this Agreement may result in the interruption of water and wastewater services to the Premises.

9. **Term of Agreement.** The term of this Agreement is for a period of ten (10) years commencing on the later of the Effective Date or the day the first Facility receives clearance for use from the Florida Department of Environmental Protection unless otherwise extended as provided below in this Section 9 or earlier terminated in accordance with the provisions set forth in Section 13 of this Agreement. The term may be extended for additional periods of five (5) years if during the term or any extension period a True-up Event occurs. If no True-up Event occurs during the term or extension period, this Agreement shall automatically terminate upon expiration of the term or extension period, as applicable.

10. **Sale of the Premises.** Except as provided in this Section 10, neither Owner's nor OUC's right to sell or transfer the Facility or Premises, or any portion of its interest in the Facility or Premises, shall not be restricted by this Agreement provided, however, that the County must be provided with thirty (30) days prior notice of such sale or transfer. At the time of the closing of the sale or transfer of all or any portion of the Facility or Premises, the successor party/parties (the "**Purchaser(s)**") shall execute an acknowledgment and agreement whereby the Purchaser(s) acknowledges the existence of and agrees to be bound by the terms of this Agreement ("**Acknowledgement**"). Such Acknowledgment must be delivered to the County within thirty (30) days after the date of such sale or transfer. If the Purchaser(s) does not provide the County the Acknowledgement, OUC will be in breach of this Agreement and the County may (a) discontinue water and wastewater service to the Premises, or (b) terminate this Agreement, or any one or combination of (a) or (b). Capital charges run with the Premises, as stated in Section 2 above. Notwithstanding any of the foregoing however, the Owner shall have the right to sell or transfer the Premises, or any portion thereof, to a parent, subsidiary, or affiliated entity (each an "**Affiliate**") without any prior notice thereof. In such event, the Owner and Affiliate will be responsible for the satisfaction of all obligations and responsibilities of the Owner arising under or attributable to this Agreement.

11. **Limitation on Assignment.** If the Owner sells, transfers or assigns all or any portion of its ownership or leasehold interest in the Premises or any portion thereof to any entity other than an Affiliate, then the Owner shall cause the transferee to execute a joinder agreement substantially in accordance with the Joinder. In the event the Chilled Water Service Agreement and the Chilled Water Facility Easement Agreement are terminated such that the Owner assumes control and operation of the Facility on the Premises, OUC shall assign this Agreement to the Owner and deliver notice to the County of such assignment within thirty (30) days after the date of such assignment.

12. **Recording.** The Parties hereto agree that an executed copy of this Agreement, including the Exhibits attached hereto, and the Utility Easement and License Agreement shall be recorded by

Shutts & Bowen LLP
Chadwick E. Crews, Esq.
300 South Orange Avenue, Suite 1600
Orlando, Florida 32801-3382

15. **Governing Law.** The Parties agree that the Parties entered into this Agreement in the State of Florida. This Agreement and its provisions are to be construed, controlled, and interpreted according to the laws of the State of Florida, without giving effect to any choice of law or rules thereof which may direct the application of laws of another jurisdiction.

16. **Jurisdiction.** Any legal proceeding of any nature brought by either Party against the other to enforce any right or obligation under this Agreement, or arising out of any matter pertaining to this Agreement, must be exclusively submitted for trial before the Circuit Court of the Ninth Judicial Circuit in and for Orange County, Florida; or, if the Circuit Court does not have jurisdiction, then before the United States District Court for the Middle District of Florida (Orlando Division); or if neither of such courts shall have jurisdiction, then before any other court sitting in Orange County, Florida, having subject matter jurisdiction. The Parties consent and submit to the exclusive jurisdiction of any such court and agree to accept service of process outside the State of Florida in any matter to be submitted to any such court pursuant to this Agreement and expressly waive all rights to trial by jury for any matters arising under this Agreement.

17. **Attorneys' Fees and Costs.** If either Party files suit or brings a judicial action or proceeding against the other to recover any sum due hereunder or for default or breach of any of the covenants, terms or conditions contained in this Agreement, each Party will be responsible for its own costs, fees and expenses incurred (including the fees and expenses of attorneys and paraprofessionals) in connection with such suit, action or proceeding (whether or not such costs, fees and expenses are taxable to the other Party as such by any law) through any and all final appeals arising out of such suit, action or proceeding.

18. **Headings.** The headings or captions of sections and descriptive headings in this Agreement are inserted for convenience only and will not affect the construction or interpretation hereof.

19. **Severability.** If any part of this Agreement is found invalid or unenforceable by any court, such invalidity or unenforceability will not affect the other parts of this Agreement if the rights and obligations of the Parties and if the intention of the Parties can continue to be effective. To that end, this Agreement is declared severable.

20. **No Third-Party Beneficiaries.** This Agreement is solely for the benefit of any formal Parties to this Agreement and no rights or cause of action may accrue upon, or by reason of, this Agreement to or for the benefit of any third party not a formal party to this Agreement.

21. **Entire Agreement.** This instrument constitutes the entire Agreement between the Parties and supersedes all previous discussions, understandings and agreements between the Parties relating to the subject matter of this Agreement.

22. **Amendment.** This Agreement may not be amended unless said amendment is in writing and approved by the County and OUC.

23. **Effective Date.** This Agreement shall become effective on the date approved by the Orange County Board of County Commissioners (the “**Effective Date**”). Unless otherwise specified, in computing any period of time described in this Agreement, the day of the act or event after which the designated period of time begins to run is not to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday, or legal holiday for national banks in Orange County, Florida, in which event the period shall run until the end of the next day which is neither a Saturday, Sunday, or legal holiday for national banks in Orange County, Florida. The last day of any period of time described herein shall be deemed to end at 11:59 p.m. local time in Orange County, Florida.

24. **Remedies.** No remedy conferred upon the County in this Agreement is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement or now or hereafter existing at law or in equity or by statute, Orange County Code, or otherwise. No single or partial exercise by the County of any rights, power, or remedy under this Agreement shall preclude any other or further exercise thereof.

25. **Land Use Approvals.** This Agreement shall not be construed as granting or assuring or indicating any further grant of any land use, zoning, subdivision, density or development approvals, permissions or rights with respect to the Premises. Nor shall this Agreement be deemed to reduce, eliminate, derogate from, or otherwise adversely affect any such approvals, permissions, or rights.

26. **Non-Waiver.** The failure of either Party to insist on the other Party’s compliance with its obligations under this Agreement in any one or more instances shall not operate to release the other Party from its duties to comply with its obligations in all other instances.

[SIGNATURES APPEAR ON FOLLOWING PAGES]

IN WITNESS WHEREOF, the Parties have executed this Agreement on the dates set forth below.

ORANGE COUNTY, FLORIDA
By: Board of County Commissioners

By: *Jerry L. Demings*
for Jerry L. Demings
Orange County Mayor

Date: February 20, 2024

ATTEST: Phil Diamond, CPA, County Comptroller
As Clerk of Board of County Commissioners

By: *Jennifer Lara-Klimetz*
Deputy Clerk

Print Name: Jennifer Lara-Klimetz



ORLANDO UTILITIES COMMISSION, a
Florida Statutory Commission

Address: 100 W. Anderson St.
Orlando, FL 32801

By: *Clint Bullock*
Clint Bullock
General Manager and Chief Executive Officer

Approved as to form and legality
OUC Legal Department
Date: 1/11/24 By: *dw*

Date: 1/11/24

Signed, sealed, and delivered in our presence as witnesses:

Signature: *Wayne Morris*
Printed Name: WAYNE MORRIS

Witness 1:
Address: 100 W ANDERSON ST
ORLANDO FL 32801

Signature: *Carlos Woody*
Printed Name: Carlos Woody

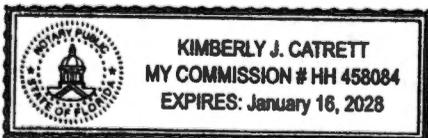
Witness 2:
Address: 100 W. Anderson St
Orlando, FL 32801

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 11th day of January, 2024 by Clint Bullock, as General Manager and Chief Executive Officer of Orlando Utilities Commission who appeared before me by means of: online notarization, or physical presence and is personally known to me or has produced _____ as identification.

(SEAL)

Kimberly J. Catrett
Notary Public



Kimberly J. Catrett
Name Printed or Stamped

My Commission Expires: January 16, 2028

EXHIBIT A: THE PREMISES

PROJECT NAME: OUC COOLING PLANT – SAND LAKE ROAD
 PERMIT NUMBER: B20900864

SKETCH OF DESCRIPTION

- SEE SHEET 2 FOR SKETCH

DESCRIPTION: (prepared by Donald W. McIntosh Associates, Inc.)

That part of Section 31, Township 23 South, Range 29 East, Orange County, Florida, described as follows:

Commence at the Northeast corner of said Section 31; thence S00°01'46"E along the East line of the Northeast 1/4 of said Section 31, a distance of 149.99 feet to the South Right-of-way line of Sand Lake Road (State Road 482), as recorded in Official Records Book 223, Page 321, of the Public Records of Orange County, Florida; thence S89°44'41"W along said South Right-of-Way line, a distance of 1315.61 feet; thence S00°15'19"E, 826.53 feet; thence S30°15'19"E, 188.92 feet; thence N89°44'41"E, 81.95 feet the POINT OF BEGINNING; thence continue N89°44'41"E, 189.01 feet; thence S00°15'19"E, 237.70 feet; thence S89°44'41"W, 189.01 feet; thence N00°15'19"W, 237.70 feet to the POINT OF BEGINNING; Bearings and distances are based on the Florida State Plane Coordinate System East Zone, NAD 83/2011 Datum; the reciprocal grid factor is 1.000034632.

Containing 1.031 acres more or less and being subject to any rights-of-way, restrictions and easements of record.

NOTES

1. This Sketch of Description is not a boundary survey.
2. Bearings and distances shown hereon are based on the Florida State Plane Coordinate System, North American Datum of 1983/2011 Adjustment, East Zone, deriving a bearing of S00°01'46"E along the East line of the Northeast 1/4 of Section 31, Township 23 South, Range 29 East, Orange County, Florida.
3. Unless otherwise shown, this Sketch of Description does not depict any easements of record that may be within or adjoining the lands described hereon.

PREPARED FOR: UNIVERSAL CITY DEVELOPMENT PARTNERS, LTD. OUC CHILLER PLANT FACILITY AREA EASEMENT	9/19/23	PH	REVISED SKETCH
	8/17/23	PH	REVISED SKETCH LAYOUT
	DATE	BY	DESCRIPTION
REVISIONS			

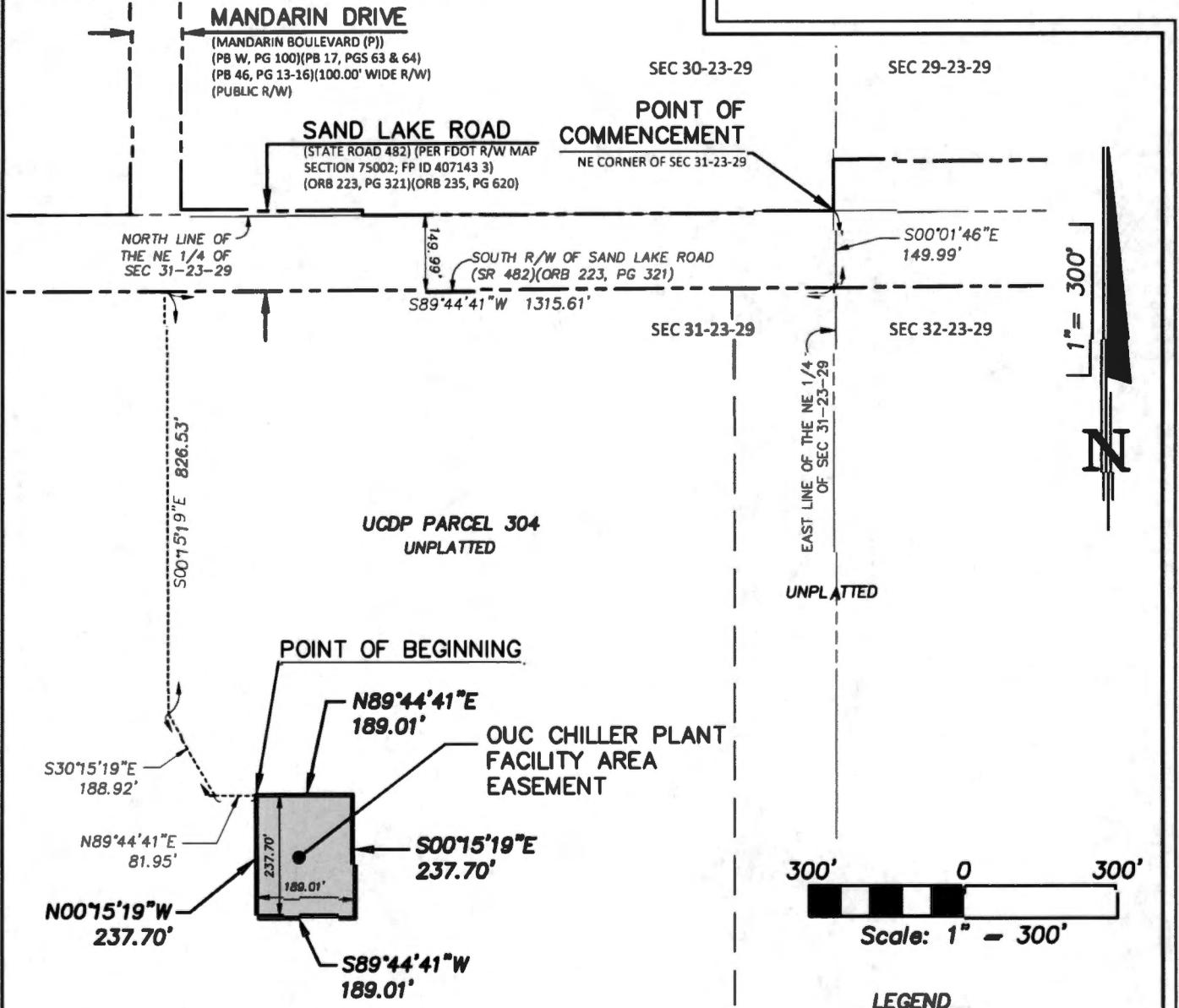
 DONALD W. McINTOSH ASSOCIATES, INC. ENGINEERS PLANNERS SURVEYORS 2200 PARK AVENUE NORTH, WINTER PARK, FLORIDA 32789 (407) 644-4068 CERTIFICATE OF AUTHORIZATION NO. LB68	DONALD W. McINTOSH ASSOCIATES, INC. CERTIFICATE OF AUTHORIZATION NO. LB68 Digitally signed by Rocky L Carson Date: 2023.09.19 11:15:30 -04'00'			
	Rocky L Carson September 19, 2023 Florida Registered Surveyor and Mapper Certificate No. 4285 NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL, OR AN ELECTRONIC SIGNATURE (5J-17.082(3) F.A.C.), OF A FLORIDA LICENSED SURVEYOR AND MAPPER.			
DRAWN BY: <u>DLL</u>	CHECKED BY: <u>RLC</u>	JOB NO. <u>16197</u>	SCALE <u>N/A</u>	SHEET <u>1</u>
DATE: <u>10/2019</u>				OF <u>2</u>

EXHIBIT A: THE PREMISES

PROJECT NAME: OUC COOLING PLANT – SAND LAKE ROAD
 PERMIT NUMBER: B20900864

SKETCH OF DESCRIPTION

– SEE SHEET 1 FOR LEGAL DESCRIPTION AND NOTES



THIS IS NOT A SURVEY

PREPARED FOR:
UNIVERSAL CITY DEVELOPMENT PARTNERS, LTD.
 OUC CHILLER PLANT FACILITY AREA EASEMENT

DONALD W. McINTOSH ASSOCIATES, INC.
 ENGINEERS PLANNERS SURVEYORS
 2200 PARK AVENUE NORTH, WINTER PARK, FLORIDA 32789 (407) 644-4068
 CERTIFICATE OF AUTHORIZATION NO. LB68

- LEGEND**
- L1 LINE NUMBER
 - C1 CURVE NUMBER
 - SEC 31-23-29 SECTION 31, TOWNSHIP 23 SOUTH, RANGE 29 EAST
 - AKA ALSO KNOWN AS
 - DOC# DOCUMENT NUMBER
 - FDOT FLORIDA DEPARTMENT OF TRANSPORTATION
 - FPC FLORIDA POWER CORPORATION
 - ORB OFFICIAL RECORDS BOOK
 - OUC ORLANDO UTILITIES COMMISSION
 - N/A NOT APPLICABLE
 - NT NON-TANGENT
 - (NR) NON-RADIAL
 - PB PLAT BOOK
 - PG(S) PAGE(S)
 - P PROPERTY LINE
 - R/W RIGHT-OF-WAY
 - SR STATE ROAD
 - UCDP UNIVERSAL CITY DEVELOPMENT PARTNERS, LTD.

DRAWN BY: <u>DLL</u>	JOB NO. <u>16197</u>	SCALE <u>1"=300'</u>	SHEET <u>2</u>
DATE: <u>10/2019</u>	CHECKED BY: <u>RLC</u>		OF <u>2</u>

EXHIBIT B: UTILITY EASEMENT

PROJECT NAME:	OUC COOLING PLANT - SAND LAKE ROAD
BUILDING DEPARTMENT PERMIT NUMBER:	B20900864

SKETCH OF DESCRIPTION

- SEE SHEET 2 FOR SKETCH

DESCRIPTION: (Prepared by Donald W. McIntosh Associates, Inc.)

That part of Tract D, UNIVERSAL SOUTH CAMPUS - PLAT 1, according to the plat thereof, as recorded in Plat Book 110, Pages 45 through 51, of the Public Records of Orange County, Florida, lying in Section 31, Township 23 South, Range 29 East, Orange County, Florida, described as follows:

COMMENCE at the Northwest corner of said Tract D; thence N89°44'41"E along the North line of said Tract D, 72.03 feet; thence departing said North line, run S00°15'19"E, 15.42 feet to the POINT OF BEGINNING; thence continue S00°15'19"E, 10.00 feet; thence N89°44'41"E, 15.00 feet; thence N00°15'19"W, 10.00 feet; thence S89°44'41"W, 15.00 feet to the POINT OF BEGINNING; bearings and distances are based on the Florida State Plane Coordinate System East Zone, NAD 83 (2011) epoch 2010.00; the reciprocal grid factor is 1.000034632.

Containing 0.003 acres (150 square feet) more or less and being subject to any rights-of-way, restrictions and easements of record.

NOTES

- This sketch is not a survey.
- Bearings and distances shown hereon are based on the Florida State Plane Coordinate System, NAD 83 (2011) epoch 2010.00, East Zone, deriving a bearing of N89°44'41"E along the North line of Tract D, UNIVERSAL SOUTH CAMPUS - PLAT 1, as recorded in Plat Book 110, pages 45 through 51, of the Public Records of Orange County, Florida.
- Except as shown, this Sketch of Description does not depict any easements of record that may be within or adjoining the lands described hereon.

LEGEND

L1	LINE NUMBER	PL	PROPERTY LINE
CL	CENTERLINE	LB	LICENSE BUSINESS
SEC 31-23-29	SECTION 31, TOWNSHIP 23 SOUTH, RANGE 29 EAST	PB	PLAT BOOK
CEP	CENTRAL ENERGY PLANT	PG(S)	PAGE(S)
DOC#	DOCUMENT NUMBER	PC	POINT OF CURVATURE
F.A.C.	FLORIDA ADMINISTRATIVE CODE	PCC	POINT OF COMPOUND CURVATURE
FDOT	FLORIDA DEPARTMENT OF TRANSPORTATION	PRC	POINT OF REVERSE CURVATURE
FP ID	FINANCIAL PROJECT IDENTIFICATION NUMBER	PT	POINT OF TANGENCY
FPC	FLORIDA POWER CORPORATION	NT	NON-TANGENT
N/A	NOT APPLICABLE	(NR)	NON-RADIAL
NO.	NUMBER	(R)	RADIAL
ORB	OFFICIAL RECORDS BOOK	(P)	PLAT
OCU	ORANGE COUNTY UTILITIES	PB	PLAT BOOK
		PGS	PAGES
		R/W	RIGHT-OF-WAY
		SR	STATE ROAD
		SRD	STATE ROAD DEPARTMENT

PREPARED FOR:
UNIVERSAL CITY DEVELOPMENT PARTNERS, LTD.
 UCDP (SLRC) CEP SITE - OCU 10'x15' FLOWMETER EASEMENT

5/5/23	DLL	REVISED LEGAL DESCRIPTION AND LEGEND
DATE	BY	DESCRIPTION
REVISIONS		



DONALD W. McINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS
 2200 PARK AVENUE NORTH, WINTER PARK, FLORIDA 32789 (407) 644-4068
 CERTIFICATE OF AUTHORIZATION NO. LB68

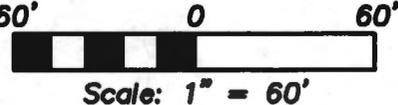
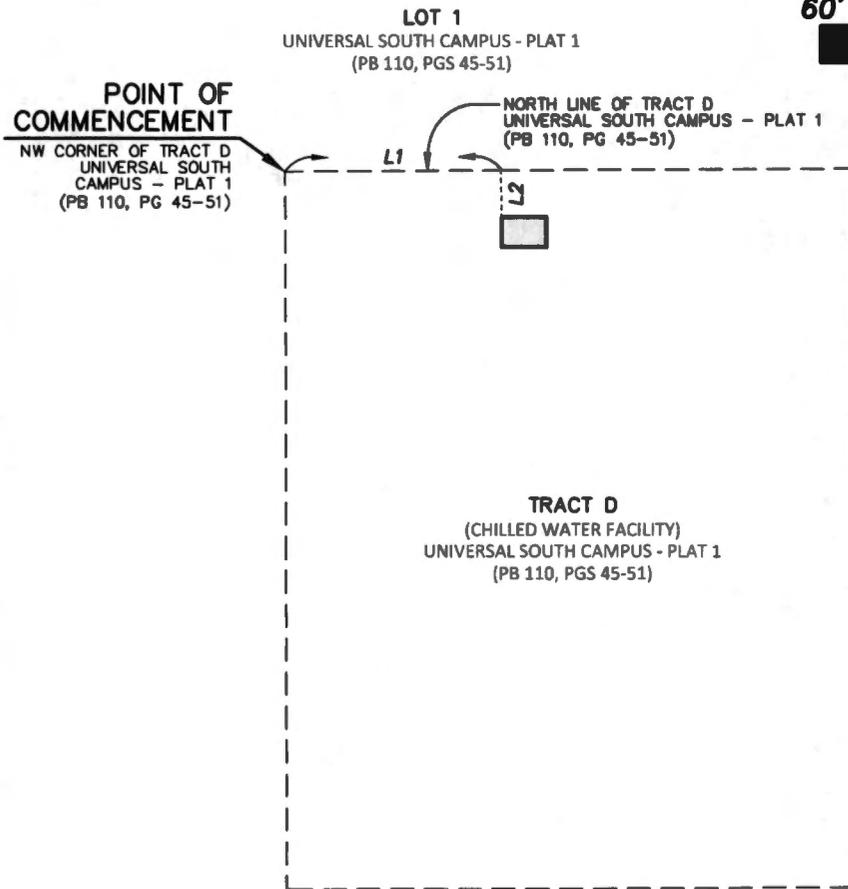
DONALD W. McINTOSH ASSOCIATES, INC.
 CERTIFICATE OF AUTHORIZATION NO. LB68
Donald L Lambert Digitally signed by Donald L Lambert
 Date: 2023.05.05 08:51:53 -04'00'
 Donald L Lambert May 05, 2023
 Florida Professional Surveyor and Mapper
 Certificate No. 7097
 NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL
 OR AN ELECTRONIC SIGNATURE (5J-17.062(3) F.A.C.),
 OF A FLORIDA PROFESSIONAL SURVEYOR AND MAPPER.

DRAWN BY: <u>MKS</u>	JOB NO. <u>21573.001</u>	SCALE <u>N/A</u>	SHEET <u>1</u>
DATE: <u>04/2023</u>	CHECKED BY: <u>DLL</u>		OF <u>2</u>

PROJECT NAME:	OUC COOLING PLANT - SAND LAKE ROAD
BUILDING DEPARTMENT PERMIT NUMBER:	B20900864

SKETCH OF DESCRIPTION

- SEE SHEET 1 FOR DESCRIPTION, NOTES, AND LEGEND

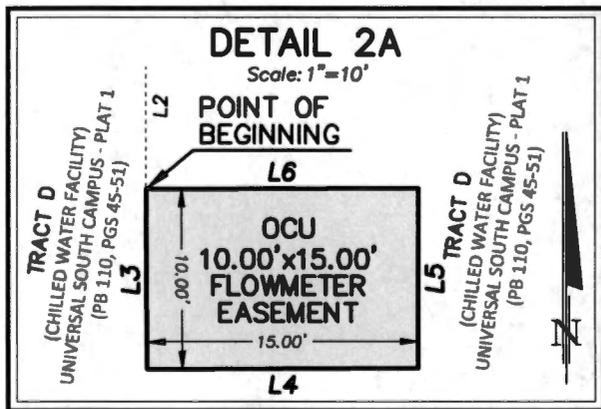


LOT 1
UNIVERSAL SOUTH CAMPUS - PLAT 1
(PB 110, PGS 45-51)

TRACT D
(CHILLED WATER FACILITY)
UNIVERSAL SOUTH CAMPUS - PLAT 1
(PB 110, PGS 45-51)

LINE TABLE		
NUMBER	BEARING	DISTANCE
L1	N89°44'41"E	72.03'
L2	S00°15'19"E	15.42'
L3	S00°15'19"E	10.00'
L4	N89°44'41"E	15.00'
L5	N00°15'19"W	10.00'
L6	S89°44'41"W	15.00'

LOT 1
UNIVERSAL SOUTH CAMPUS - PLAT 1
(PB 110, PGS 45-51)



THIS SKETCH IS NOT A SURVEY
BEARINGS AND DISTANCES ARE BASED ON FLORIDA STATE PLANE COORDINATE SYSTEM - EAST ZONE

PREPARED FOR:
UNIVERSAL CITY DEVELOPMENT PARTNERS, LTD.
UCDP (SLRC) CEP SITE - OCU 10'x15' FLOWMETER EASEMENT

DONALD W. McINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS
2200 PARK AVENUE NORTH, WINTER PARK, FLORIDA 32789 (407) 644-4068
CERTIFICATE OF AUTHORIZATION NO. LB68

DRAWN BY: <u>MKS</u>	CHECKED BY: <u>DLL</u>	JOB NO. <u>21573.001</u>	SCALE <u>1"=60'</u>	SHEET <u>2</u>
DATE: <u>04/2023</u>				OF <u>2</u>

Exhibit C
Joinder Agreement

This Joinder Agreement (this “**Joinder**”) is made and entered into as of the date of execution below (the “**Effective Date**”) by UNIVERSAL CITY DEVELOPMENT PARTNERS, LTD., a Florida limited partnership whose address is 1000 Universal Studios Plaza, Orlando, Florida 32819 (the “**Owner**”), by and for the benefit of ORLANDO UTILITIES COMMISSION, a statutory commission under the laws of the State of Florida whose principal address is 100 West Anderson Street, Orlando, Florida 32801 (“**OUC**”), and ORANGE COUNTY, a charter county and political subdivision of the State of Florida whose principal address is 201 South Rosalind Avenue, Orlando, Florida 32801 (hereinafter the “**County**”), referred to herein collectively as the “**Parties**.”

RECITALS

WHEREAS, the Owner is the fee simple owner of certain real property located in unincorporated Orange County, Florida more particularly described in **Exhibit “1”** attached hereto and incorporated herein by this reference (the “**Premises**”); and

WHEREAS, OUC and the Owner entered into that certain Amended and Restated Chilled Water Service Agreement dated March 23, 2022 (the “**Chilled Water Service Agreement**”), for the provision of chilled water service to the Owner for HVAC applications; and

WHEREAS, pursuant to the Chilled Water Service Agreement, OUC will design, construct, own, and operate a chilled water plant on the Premises for the provision of chilled water service to certain buildings and facilities of the Owner; and

WHEREAS, OUC and the County have or will enter into that certain MEDP Chilled Water Services Wastewater Flow Monitoring Agreement to which this Joinder is attached (hereinafter, as may be amended from time to time, the “**Flow Monitoring Agreement**”) for the purchase of wastewater capacity in order for OUC to operate a chilled water plant and other improvements on the Premises for the provision of chilled water service to certain buildings and facilities of the Owner; and

WHEREAS, the Flow Monitoring Agreement provides, among other things, that the County shall be allowed access to the Premises pursuant to the Utility Easement and License Agreement, as defined in the Flow Monitoring Agreement; and

WHEREAS, the Owner hereby joins in the Flow Monitoring Agreement for the purposes as set forth herein.

NOW THEREFORE, in consideration of the premises, mutual agreements and the covenants set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Owner agrees as follows:

1. **Recitals.** The above recitals are true and correct, and form a material part of this Joinder.
2. **Definitions.** All capitalized terms used in this Joinder shall have the meaning set forth in the Flow Monitoring Agreement, unless such terms are defined herein.
3. **Joinder.** The Owner hereby joins in the Flow Monitoring Agreement for the purposes of: (i) acknowledging and consenting to OUC's entry into the Flow Monitoring Agreement, and OUC providing access to the County as set forth therein pursuant to the Utility Easement and License Agreement; (ii) acknowledging and consenting to be bound by and observe all of the terms and conditions set forth in Sections 7, 9, 10, 11, 13 and 24 of the Flow Monitoring Agreement; and (iii) acknowledging and consenting to the recording of the Flow Monitoring Agreement.
4. **No Amendment.** This Joinder does not and shall not be deemed to amend, change or modify the Flow Monitoring Agreement.

[SIGNATURE APPEARS ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Owner has caused this Joinder to be executed by its designated representative, as of the day and year indicated above.

UNIVERSAL CITY DEVELOPMENT PARTNERS, LTD.,
a Florida limited partnership

Address:

1000 Universal Studios Plaza

Orlando, FL 32819

By: Universal City Florida Holding Co. II, a
Florida general partnership
Its: General Partner

By: Universal City Property Management II LLC, a
Delaware limited liability company
Its: General Partner

By: *John T. McReynolds*
John McReynolds
Senior Vice President, External Affairs

Date: 01/11/2024

Signed, sealed, and delivered in our presence as witnesses:

Signature: *Kewla Rupasingh* *Witness 1:* Address: 1000 Universal Studios Plaza

Printed Name: Kewla Rupasingh Orlando, FL 32819

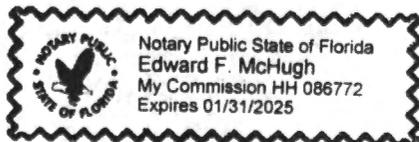
Signature: *Edward F. McHugh* *Witness 2:* Address: 1000 Universal Studios Plaza

Printed Name: Edward F. McHugh Orlando, FL 32819

**STATE OF FLORIDA
COUNTY OF ORANGE**

The foregoing instrument was acknowledged before me this 11TH day of January, 2024 by John McReynolds, as Senior Vice President, External Affairs of **Universal City Property Management II LLC**, a Delaware limited liability company, as General Partner of **Universal City Florida Holding Co. II**, a Florida general partnership, as General Partner of **Universal City Development Partners, Ltd.**, a Florida limited partnership, on behalf of said partnership, who appeared before me by means of online notarization, or physical presence and is personally known to me, or has produced n/a as identification.

(SEAL)



Edward F. McHugh
(Signature of Notary Public)
Print Name: Edward F. McHugh
Commission No.: HH 086772
My Commission Expires: 01/31/2025

Exhibit "1" to Joinder Agreement

[see attached sketch of description 18-131(X-4) containing two (2) pages]

EXHIBIT 1: THE PREMISES

PROJECT NAME: OUC COOLING PLANT – SAND LAKE ROAD
PERMIT NUMBER: B20900864

SKETCH OF DESCRIPTION

– SEE SHEET 2 FOR SKETCH

DESCRIPTION: (prepared by Donald W. McIntosh Associates, Inc.)

That part of Section 31, Township 23 South, Range 29 East, Orange County, Florida, described as follows:

Commence at the Northeast corner of said Section 31; thence S00°01'46"E along the East line of the Northeast 1/4 of said Section 31, a distance of 149.99 feet to the South Right-of-way line of Sand Lake Road (State Road 482), as recorded in Official Records Book 223, Page 321, of the Public Records of Orange County, Florida; thence S89°44'41"W along said South Right-of-Way line, a distance of 1315.61 feet; thence S00°15'19"E, 826.53 feet; thence S30°15'19"E, 188.92 feet; thence N89°44'41"E, 81.95 feet the POINT OF BEGINNING; thence continue N89°44'41"E, 189.01 feet; thence S00°15'19"E, 237.70 feet; thence S89°44'41"W, 189.01 feet; thence N00°15'19"W, 237.70 feet to the POINT OF BEGINNING; Bearings and distances are based on the Florida State Plane Coordinate System East Zone, NAD 83/2011 Datum; the reciprocal grid factor is 1.000034632.

Containing 1.031 acres more or less and being subject to any rights-of-way, restrictions and easements of record.

NOTES

1. This Sketch of Description is not a boundary survey.
2. Bearings and distances shown hereon are based on the Florida State Plane Coordinate System, North American Datum of 1983/2011 Adjustment, East Zone, deriving a bearing of S00°01'46"E along the East line of the Northeast 1/4 of Section 31, Township 23 South, Range 29 East, Orange County, Florida.
3. Unless otherwise shown, this Sketch of Description does not depict any easements of record that may be within or adjoining the lands described hereon.

PREPARED FOR: UNIVERSAL CITY DEVELOPMENT PARTNERS, LTD. OUC CHILLER PLANT FACILITY AREA EASEMENT	9/19/23	PH	REVISED SKETCH
	8/17/23	PH	REVISED SKETCH LAYOUT
	DATE	BY	DESCRIPTION

 DONALD W. McINTOSH ASSOCIATES, INC. ENGINEERS PLANNERS SURVEYORS 2200 PARK AVENUE NORTH, WINTER PARK, FLORIDA 32789 (407) 644-4068 CERTIFICATE OF AUTHORIZATION NO. LB68	DONALD W. McINTOSH ASSOCIATES, INC. CERTIFICATE OF AUTHORIZATION NO. LB68 Digitally signed by Rocky L Carson Date: 2023.09.19 11:15:30 -04'00'
	Rocky L Carson Florida Registered Surveyor and Mapper Certificate No. 4285 September 19, 2023

DRAWN BY: <u>DLL</u>	CHECKED BY: <u>RLC</u>	JOB NO. <u>16197</u>	SCALE <u>N/A</u>	SHEET <u>1</u>
DATE: <u>10/2019</u>				OF <u>2</u>

NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND SEAL, OR AN ELECTRONIC SIGNATURE (5J-17.062(3) F.A.C.), OF A FLORIDA LICENSED SURVEYOR AND MAPPER.

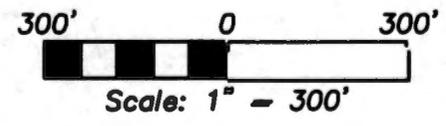
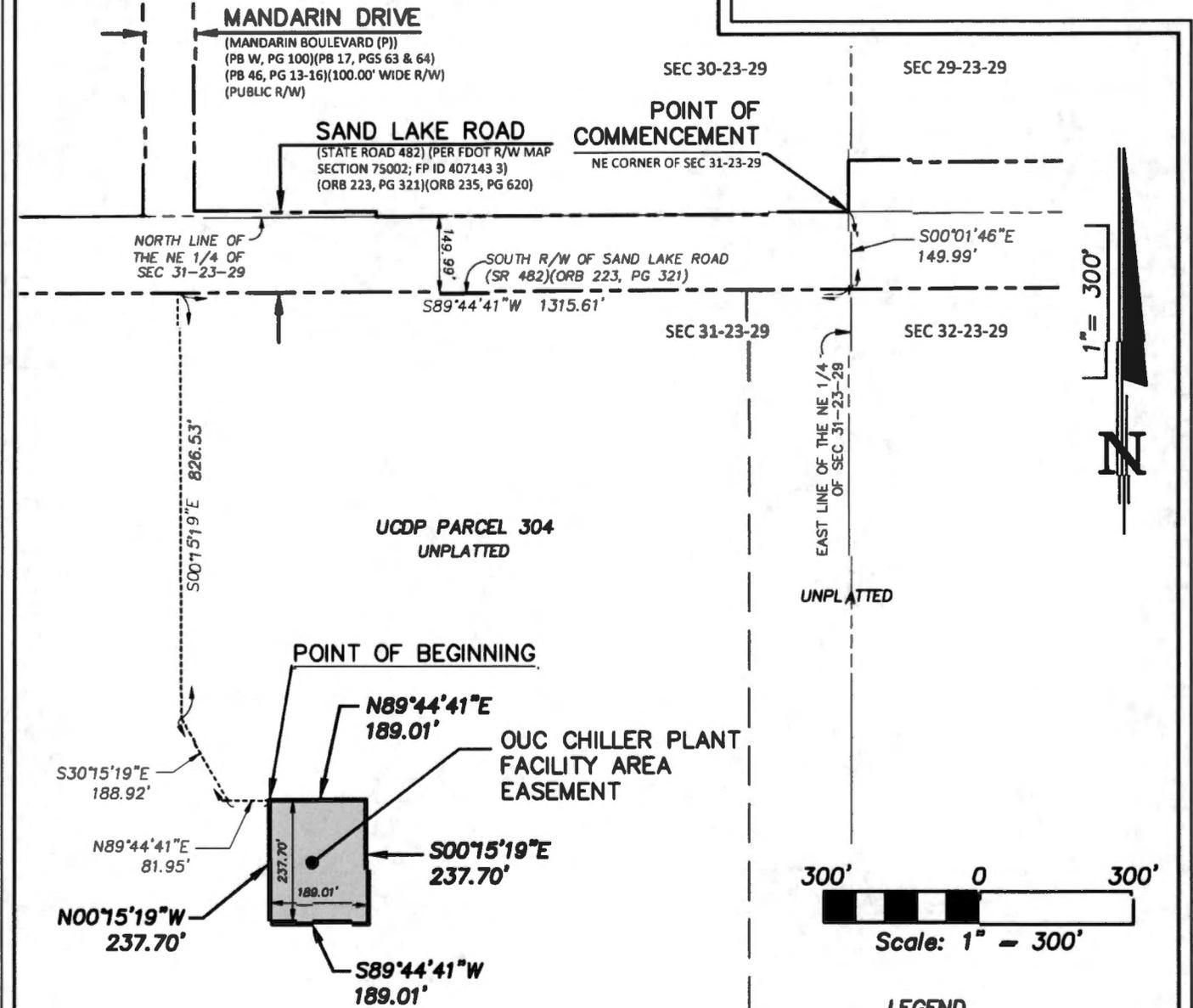
EXHIBIT 1: THE PREMISES

PROJECT NAME: OUC COOLING PLANT – SAND LAKE ROAD

PERMIT NUMBER: B20900864

SKETCH OF DESCRIPTION

– SEE SHEET 1 FOR LEGAL DESCRIPTION AND NOTES



LEGEND

- L1 LINE NUMBER
- C1 CURVE NUMBER
- SEC 31-23-29 SECTION 31, TOWNSHIP 23 SOUTH, RANGE 29 EAST
- AKA ALSO KNOWN AS
- DOC# DOCUMENT NUMBER
- FDOT FLORIDA DEPARTMENT OF TRANSPORTATION
- FPC FLORIDA POWER CORPORATION
- ORB OFFICIAL RECORDS BOOK
- OUC ORLANDO UTILITIES COMMISSION
- N/A NOT APPLICABLE
- NT NON-TANGENT
- (NR) NON-RADIAL
- PB PLAT BOOK
- PG(S) PAGE(S)
- P PROPERTY LINE
- R/W RIGHT-OF-WAY
- SR STATE ROAD
- UCDP UNIVERSAL CITY DEVELOPMENT PARTNERS, LTD

THIS IS NOT A SURVEY

PREPARED FOR:
UNIVERSAL CITY DEVELOPMENT PARTNERS, LTD.
 OUC CHILLER PLANT FACILITY AREA EASEMENT

DONALD W. McINTOSH ASSOCIATES, INC.
ENGINEERS PLANNERS SURVEYORS
 2200 PARK AVENUE NORTH, WINTER PARK, FLORIDA 32789 (407) 644-4068
 CERTIFICATE OF AUTHORIZATION NO. LB68

DRAWN BY: <u>DLL</u>	JOB NO. <u>16197</u>	SCALE <u>1"=300'</u>	SHEET <u>2</u>
DATE: <u>10/2019</u>	CHECKED BY: <u>RLC</u>		OF <u>2</u>

Exhibit D
Letter of Credit Template

IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____

DATE: _____, 20____

BENEFICIARY:
ORANGE COUNTY, FLORIDA
C/O ORANGE COUNTY UTILITIES
9150 CURRY FORD ROAD
ORLANDO, FL 32825
ATTN: MANAGER,
CUSTOMER SERVICE DIVISION

APPLICANT: _____

ATTN: [NAME AND TITLE] _____

PROJECT NAME: _____

AMOUNT: \$ _____ \$, _____.00 (_____ THOUSAND AND 00/100 U.S. DOLLARS)

DATE OF EXPIRY: _____, 20____

AT THE REQUEST AND FOR THE ACCOUNT OF APPLICANT, WE, _____ (“ISSUER”), HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____, IN FAVOR OF ORANGE COUNTY, A CHARTER COUNTY AND POLITICAL SUBDIVISION OF THE STATE OF FLORIDA (“BENEFICIARY”), AND AUTHORIZE YOU TO DRAW ON ISSUER, IN THE MAXIMUM AGGREGATE AMOUNT OF \$, _____.00 (_____ THOUSAND AND 00/100 U.S. DOLLARS) IN UNITED STATES FUNDS, WHICH IS PAYABLE AT SIGHT AGAINST PRESENTATION OF YOUR DEMAND, WHEN ACCOMPANIED BY THIS LETTER OF CREDIT AND ANY OF THE FOLLOWING DOCUMENTS:

1. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: “THE PERFORMANCE OF APPLICANT’S OBLIGATION HAS NOT BEEN COMPLETED YET AND THE LETTER OF CREDIT WILL EXPIRE WITHIN 45 DAYS FROM THE DATE OF DRAWING WITHOUT BEING EXTENDED OR REPLACED TO THE COUNTY’S SATISFACTION;” OR

2. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: “ISSUER [CONFIRMER] HAS LOST ITS DESIGNATION AS A ‘QUALIFIED PUBLIC DEPOSITORY’ PURSUANT TO FLORIDA STATUTES, CHAPTER 280, AND AN ACCEPTABLE REPLACEMENT LETTER OF CREDIT HAS NOT BEEN RECEIVED BY THE COUNTY FOLLOWING NOTICE TO

APPLICANT;" OR

3. A STATEMENT SIGNED BY THE ORANGE COUNTY MAYOR OR AUTHORIZED REPRESENTATIVE READING AS FOLLOWS: "THE DRAWING IS DUE TO APPLICANT'S FAILURE TO COMPLY WITH THE TERMS OF THE '[OWNER] _____ AGREEMENT' APPROVED BY THE ORANGE COUNTY BOARD OF COUNTY COMMISSIONERS ON _____". THE LETTER WILL STATE THE SUM DUE UNDER THE TERMS OF THE AGREEMENT.

A SUM NOT TO EXCEED \$, .00 (_____ THOUSAND AND 00/100 U.S. DOLLARS) SHALL BE AVAILABLE FOR PARTIAL OR FULL DRAW BY PRESENTATION OF YOUR DEMAND AT SIGHT IF ACCOMPANIED BY A WRITTEN STATEMENT AS DESCRIBED IN THE PRECEDING PARAGRAPHS.

THIS LETTER OF CREDIT SHALL BE IN FULL FORCE AND EFFECT UNTIL _____, 20____, [ONE YEAR FROM ISSUANCE DATE] AND WILL BE AUTOMATICALLY EXTENDED, WITHOUT AMENDMENT FOR ADDITIONAL PERIODS OF ONE (1) YEAR FROM THE PRESENT OR ANY FUTURE EXPIRATION DATE, UNLESS WE NOTIFY THE BENEFICIARY IN WRITING BY CERTIFIED MAIL, OR OVERNIGHT COURIER, SENT TO THE BENEFICIARY AT THE ABOVE ADDRESS AT LEAST SIXTY (60) DAYS PRIOR TO THE THEN PRESENT EXPIRATION DATE, NOTIFYING THE BENEFICIARY THAT WE ELECT NOT TO EXTEND THIS LETTER OF CREDIT FOR AN ADDITIONAL PERIOD OF ONE YEAR.

[IF A CONFIRMING BANK IS TO BE USED, INSERT THIS LANGUAGE: ISSUER NOMINATES _____ [NAME AND ADDRESS OF NOMINATED CONFIRMING BANK] TO CONFIRM THIS STANDBY LETTER OF CREDIT.]

DRAWS MUST BE PRESENTED NO LATER THAN _____, 20____, [EXPIRATION DATE] OR ANY EXTENDED EXPIRATION DATE AND MUST BEAR THE CLAUSE: "DRAWN UNDER LETTER OF CREDIT NO. _____ OF ISSUER, DATED _____, 20____ [ENTER LOC DATE]."

PARTIAL AND MULTIPLE DRAWINGS ARE PERMITTED; PROVIDED, HOWEVER, THAT ANY PAYMENT MADE UNDER THIS LETTER OF CREDIT SHALL REDUCE THE AMOUNT AVAILABLE UNDER IT.

WE, ISSUER, HEREBY AGREE THAT ALL DRAWS PRESENTED UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT SHALL BE DULY HONORED UPON PRESENTATION TO ISSUER [CONFIRMER] AT: [*note: must have tri-county address (Orange, Osceola, Seminole)*].

THIS LETTER OF CREDIT WILL BE CONSIDERED AS CANCELLED UPON RECEIPT BY US OF THE ORIGINAL LETTER OF CREDIT OR UPON ANY PRESENT OR FUTURE EXPIRY DATE HEREUNDER, WHICHEVER SHALL OCCUR FIRST.

THIS LETTER OF CREDIT IS SUBJECT TO THE INTERNATIONAL STANDBY PRACTICES 1998 (ISP98) (INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION NO. 590) AND TO THE PROVISIONS OF FLORIDA LAW. IF A CONFLICT BETWEEN THE ISP98 AND FLORIDA LAW SHOULD ARISE, FLORIDA LAW SHALL PREVAIL. IF A CONFLICT BETWEEN FLORIDA LAW AND THE LAW OF ANY OTHER STATE OR COUNTRY SHALL ARISE, FLORIDA LAW SHALL PREVAIL.

VERY TRULY YOURS,

AUTHORIZED SIGNATURE
SIGNATURE

ISSUER

AUTHORIZED

ISSUER