

Prepared by, record and return to:
Irvin M. Weinstein, Esquire
Rogers Towers, P.A.
1301 Riverplace Boulevard, Suite 1500
Jacksonville, Florida 32207

INTERLOCAL AGREEMENT

THIS INTERLOCAL AGREEMENT (this “Agreement”) dated as of _____, 2020 entered into by and among **ST. JOHNS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY** (the “Issuer”), **ORANGE COUNTY HEALTH FACILITIES AUTHORITY (“OCHFA”)**, the **CITY OF BRADENTON, FLORIDA** (the “City”) and **CITY OF ST. PETERSBURG HEALTH FACILITIES AUTHORITY (“SPHFA”)**.

R E C I T A L S :

The Issuer is public body corporate and politic created and existing under Chapter 159, Part III, Florida Statutes. OCHFA and SPHFA are each a public body corporate and politic created and existing under the Health Facilities Authorities Law, Chapter 154, Part III, Florida Statutes. The City is a municipal corporation organized and existing under the laws of the State of Florida. All of the parties hereto are public agencies within the meaning of the Florida Interlocal Cooperation Act of 1969, Section 163.01, Florida Statutes (the “Interlocal Act”).

The Obligated Group (as defined below) has represented that Presbyterian Retirement Communities, Inc., Palm Shores Retirement Community, Inc., Suncoast Manor Retirement Community, Inc., Wesley Manor, Inc., Westminster Retirement Communities Foundation, Inc., Westminster Services, Inc. and Westminster Shores, Inc., each a not-for-profit corporation organized and existing under the laws of the State of Florida (together with any other not-for-profit corporations affiliated therewith which become a member of the obligated group financing, collectively, the “Obligated Group”), taken together maintain continuing care retirement facilities within the jurisdiction of each of the parties hereto. Westminster Pines, Inc. is a not-for-profit corporation organized and existing under the laws of the State of Florida and, on the date of the delivery of the Bonds (as defined below), will become a member of the Obligated Group.

The Issuer represents that it intends to issue its St. Johns County Industrial Development Authority Revenue Bonds (Presbyterian Retirement Communities Obligated Group Project), Series 2020, in one or more series, in an aggregate principal amount not to exceed \$180,000,000 (collectively, the “Bonds”) for the purpose of (i) reimbursing or financing the construction and equipping of (a) 50 residential apartments, 24 residential villas and 30 assisted living memory care support units at Westminster St. Augustine in St. Johns County, (b) 50 residential apartments, 25 residential villas and 32 assisted living memory care support units at Westminster Woods on Julington Creek in St. Johns County, (c) 30 residential apartments and a life-long learning center at Westminster Palms in St. Petersburg, (d) 100 residential apartments at Westminster Point Pleasant in Bradenton, and (e) 40 residential apartments, an auditorium and

enclosing a parking lot under the skilled nursing facility building and creating more private rooms at Westminster Towers Orlando; (ii) rehabilitating and equipping an office building for Westminster Services, Inc. in Orlando; (iii) renovating and equipping 48 residential apartments in the Towers units of Westminster Winter Park; (iv) refunding the Issuer's Retirement Facility Revenue Bonds (Westminster St. Augustine Project), Series 2017A and Taxable Series 2017B and Revenue Bonds (Presbyterian Retirement Communities Project), Series 2010B; and (v) establishing a debt service reserve fund to secure the Bonds and paying costs of issuance of the Bonds (collectively, the foregoing clauses (i) – (v), the "Project"). All numbers of apartments, villas and units specified above are approximate.

In consideration of the mutual promises contained herein, and based solely upon information provided by the Obligated Group, the parties hereto agree as follows:

1. The Issuer may, upon finding that all applicable provisions of law have been complied with, issue the Bonds. The proceeds of the Bonds will be used for the Project.

2. The Bonds shall be issued pursuant to the provisions of the Chapter 159, Part II, Florida Statutes. The Issuer shall assume responsibility for determining compliance with Chapter 159, Part II, Florida Statutes, including but not limited to, the criteria set forth in Section 159.29, Florida Statutes.

3. It is recognized that the capital improvements financed, refinanced and reimbursed are for facilities which have been or will be acquired, constructed, improved and equipped and are located within the respective jurisdictions of the parties hereto.

4. The Bonds shall be limited obligations of the Issuer payable solely from the revenues received from the Obligated Group and as otherwise provided in the financing documents for the Bonds. The Bonds shall not constitute a debt, liability or obligation of St. Johns County, the Issuer, Orange County, the City of St. Petersburg, OCHFA, SPHFA, the City or the State of Florida or any political subdivision thereof, and St. Johns County, Orange County the Issuer, the City of St. Petersburg, OCHFA, SPHFA, the City and the State of Florida and any other political subdivision thereof shall not be liable thereon nor in any event shall the Bonds or the interest thereon be payable out of the funds or property other than those received from the Obligated Group and as otherwise described in the financing documents for the Bonds. The Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation of the laws of the State of Florida. The Bonds shall not, directly or indirectly, obligate St. Johns County, Orange County, the Issuer, the City of St. Petersburg, OCHFA, SPHFA, the City or the State of Florida or any political subdivision thereof to levy any form of taxation therefor or to make any appropriations for their payment; and the Bonds shall not constitute a charge against the general credit or taxing powers of St. Johns County, Orange County, the Issuer, the City of St. Petersburg, OCHFA, SPHFA, the City or the State of Florida or any political subdivision thereof. The Issuer, OCHFA and SPHFA have no taxing power.

5. The Issuer shall take all actions it deems necessary or appropriate in connection with the issuance of the Bonds, including, in its discretion, the preparation, review, execution and filing with government agencies of certificates, opinions, agreements and other documents to

be delivered at the closing of the Bonds and the establishment of any funds and accounts pursuant to a bond indenture related to the Bonds.

6. None of the parties hereto shall be liable for the costs of issuing the Bonds or the costs incurred by any of them in connection with the preparation, review, execution or approval of this Agreement or any documentation or opinions required to be delivered in connection therewith by St. Johns County, Orange County, the Issuer, the City of St. Petersburg, OCHFPA, SPHFA, the City or the State of Florida or any political subdivision thereof or counsel to any of them. All of such costs shall be paid from the proceeds of the Bonds or from other monies of the Obligated Group, and the Obligated Group is responsible for all such costs and fees.

7. The Obligated Group, by its approval and acknowledgment at the end of this Agreement, agrees to indemnify and hold harmless the parties hereto, and their respective elected and appointed officials, members, officers, employees, attorneys and agents, from and against any and all losses, claims, damages, liabilities or expenses, of every conceivable kind, character and nature whatsoever, including, but not limited to, losses, claims, damages, liabilities or expenses (including reasonable fees and expenses of attorneys, accountants, consultants and other experts), arising out of, resulting from, or in any way connected with this Agreement or the issuance of the Bonds.

8. Upon filing as hereinafter provided, this Agreement will remain in full force and effect from the date of its execution, until such time as it is terminated by any party hereto upon 10 days advance written notice to the other parties hereto. Notwithstanding the foregoing, it is agreed that this Agreement may not be terminated so long as any of the Bonds remains outstanding or unpaid. Nothing herein shall be deemed in any way to limit or restrict any party hereto from issuing its own obligations or entering into any other agreement for the financing or refinancing of any facility which any party hereto may choose to finance or refinance.

9. It is agreed that this Agreement shall be filed by the Obligated Group or its authorized agent or representative with the Clerks of the Circuit Courts of Manatee, Orange, Pinellas and St. Johns Counties, all in accordance with the Interlocal Act, and that this Agreement shall not become effective until so filed.

10. If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provisions of law or contrary to the policy of any express provisions of law, though not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other provisions hereof.

11. The approval given herein shall not be construed as (i) an endorsement of the creditworthiness of the Obligated Group or the financial viability of the Project, (ii) a recommendation to any prospective purchaser to purchase the Bonds, (iii) an evaluation of the likelihood of the repayment of the debt service on the Bonds, or (iv) approval of any necessary rezoning applications or approval or acquiescence to the alteration of existing zoning or land use nor approval for any other regulatory permits relating to the Project, and the parties hereto shall not be construed by reason of their execution and delivery of this Agreement to make any such

endorsement, finding, recommendation or approval, to have waived any right of the parties hereto or estopping the parties hereto from asserting any rights or responsibilities they may have in such regard. Further, the approval by the Board of County Commissioners of St. Johns County, Florida or by any of the elected officials approving the issuance of the Bonds by the Issuer shall not be construed to obligate any public agency to incur any liability, pecuniary or otherwise, in connection with either the issuance of the Bonds or the refinancing, reimbursing and financing of the acquisition and construction of the Project.

12. This Agreement shall be construed and governed by the laws of the State of Florida.

13. This Agreement shall be effective from the date last executed by a party hereto, and shall expire upon the refunding or redemption of the Bonds.

14. This Agreement may be executed in counterparts which, when combined with executed counterparts signed by each of the parties hereto, shall be deemed an original executed Agreement.

[Signature pages to follow]

**ST. JOHNS COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY**

Date: _____, 2020

By: _____
Chairman

Attest: _____

STATE OF FLORIDA

COUNTY OF ST. JOHNS

The foregoing instrument was acknowledged before me by means of (*check one*)
 physical presence or online notarization, this ____ day of _____, 2020, by
_____, Chairperson of the St. Johns County Industrial Authority. He (*check
one*) is personally known to me or has produced a valid driver's license as identification.

Notary Public, State of Florida
Name: _____

My Commission Expires: _____
My Commission Number is: _____

**ORANGE COUNTY HEALTH FACILITIES
AUTHORITY**

Date: _____, 2020

By: _____

Chairperson

Attest: _____

Member

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me by means of (*check one*)
 physical presence or online notarization, this ____ day of _____, 2020, by
_____ Chairperson of the Orange County Health Facilities Authority, on behalf
of the Authority. He (*check one*) is personally known to me or has produced a valid
driver's license as identification.

Notary Public, State of Florida

Name: _____

My Commission Expires: _____

My Commission Number is: _____

**CITY OF ST. PETERSBURG HEALTH
FACILITIES AUTHORITY**

Date: _____, 2020

By: _____

Print Name: _____

Title: _____

Attest: _____

Print Name: _____

Title: _____

STATE OF FLORIDA

COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me by means of *(check one)*
 physical presence or online notarization, this ____ day of _____, 2020, by
_____, _____ of the City of St. Petersburg Health Facilities
Authority. She *(check one)* is personally known to me or has produced a valid driver's
license as identification.

CITY OF BRADENTON, FLORIDA

Date: _____, 2020

By: _____

Name: Wayne H. Poston
Mayor

Attest: _____

Name: Carl A. Callahan
City Clerk

STATE OF FLORIDA

COUNTY OF MANATEE

The foregoing instrument was acknowledged before me by means of (*check one*)
 physical presence or online notarization, this ____ day of _____, 2020, by
Wayne H. Poston, Mayor of the City of Bradenton, Florida. He (*check one*) is personally
known to me or has produced a valid driver's license as identification.

APPROVAL AND ACKNOWLEDGMENT OF THE OBLIGATED GROUP

Presbyterian Retirement Communities, Inc., a Florida not for profit corporation on behalf of the obligated group for which the Bonds are being issued, hereby approves this Interlocal Agreement and acknowledges acceptance of its obligations arising hereunder, including, without limitation, its obligations under Section 7 hereof regarding indemnification and its obligations under Section 6 to be responsible for fees and costs, by causing this Approval and Acknowledgment to be executed by its proper officer as of the date of said Interlocal Agreement.

**PRESBYTERIAN RETIREMENT
COMMUNITIES, INC.**

By: _____

Henry T. Keith
Treasurer