

PAYING AGENT AND BOND REGISTRAR AGREEMENT

THIS PAYING AGENT AND BOND REGISTRAR AGREEMENT (the “Agreement”) is entered into as of the [] day of December, 2020, by and between the CITY OF SUNRISE, FLORIDA (the “City”), and HANCOCK WHITNEY BANK, a banking corporation duly organized and existing under the laws of the State of Mississippi and authorized to do business in the State of Florida, having its designated corporate trust office in Baton Rouge, Louisiana (the “Bank”).

WITNESSETH:

WHEREAS, the City has determined to issue \$[] in aggregate principal amount of its City of Sunrise, Florida Special Obligation Bonds, Series 2020 (Municipal Complex Project) (the “Bonds” or the “Series 2020 Bonds”), pursuant to the provisions of Ordinance No. [] enacted by the City Commission of the City (the “City Commission”) on August 11, 2020, and as supplemented by Resolution No. 20-[], adopted by the City Commission on September [], 2020 (the “Bond Resolution”); and

WHEREAS, the City represents that all things necessary to make the Series 2020 Bonds the valid obligations of the City, in accordance with their terms, will be or have been taken upon the issuance and delivery thereof; and

WHEREAS, the City desires that the Bank act as the Paying Agent to the City in paying the principal of and interest on the Series 2020 Bonds, in accordance with the terms thereof (the “Paying Agent”) and that the Bank act as the Bond Registrar for the Series 2020 Bonds (the “Bond Registrar”) pursuant to the Bond Resolution; and

WHEREAS, the Bank has represented that it is duly qualified to perform the duties described herein as Paying Agent and Bond Registrar; and

WHEREAS, the City and the Bank each have duly authorized the execution and delivery of this Agreement; and all things necessary to make this Agreement the valid agreement of the City and the Bank, in accordance with its terms, have been done;

NOW, THEREFORE, for and in consideration of the premises and the covenants herein contained, the City and the Bank hereby agree as follows:

ARTICLE I

APPOINTMENT OF BANK AS PAYING AGENT AND REGISTRAR

SECTION 1.01. Appointment.

The City hereby appoints the Bank to act as “Paying Agent” and as the “Bond Registrar” as such terms are defined in the Bond Resolution.

The Bank hereby accepts its appointment, and agrees to act as the Paying Agent and the Bond Registrar for the Series 2020 Bonds, and as such, to perform the functions of Paying Agent and Bond Registrar, as described herein and in the Bond Resolution, and in the event of conflict, the terms of the Bond Resolution shall govern.

SECTION 1.02. **Compensation.**

As compensation for the Bank's services as Paying Agent and Bond Registrar, the City hereby agrees to pay the Bank the fees and amounts set forth in Exhibit A hereto.

In addition, the City agrees to reimburse the Bank upon its request for all reasonable expenses, disbursements, and advances incurred or made by the Bank in accordance with any of the provisions hereof. Such fees and expenses shall be paid to the Bank as billed.

ARTICLE II

DEFINITIONS

SECTION 2.01. **Definitions.**

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

"Authorized Representative" shall mean an authorized representative of the City, as designated by the City Commission from time to time and shall initially include the Mayor, the City Manager, the City Clerk, and the Director of Finance and Administrative Services.

"Bond Register" shall mean the registration books maintained by the Bond Registrar for the Series 2020 Bonds.

"Bondholder" shall mean a Person in whose name a Bond is registered in the Bond Register.

"Paying Agent" shall mean such Person appointed by the City to pay to the Bondholders the principal of and interest on all or any of the Series 2020 Bonds as the same shall become due and payable.

"Person" shall mean any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision of a government.

"Predecessor Bonds" of any particular Bond shall mean every previous Bond evidencing all or a portion of the same obligation as that evidenced by such particular Bond (for the purposes of this definition, any Bond registered and delivered under the provisions of the Bond Resolution in lieu of a mutilated, lost, destroyed, or stolen Bond shall be deemed to evidence the same obligation as the mutilated, lost, destroyed, or stolen Bond).

“Record Date” shall mean the fifteenth day (whether or not a business day) of the month next preceding the applicable interest payment date.

“Responsible Officer” when used with respect to the Bank shall mean the President, any Vice President, any Trust Officer, Assistant Trust Officer or Client Service Officer, or any other officer of the Bank customarily performing functions similar to those performed by any of the above designated officers, and also means, with respect to a particular corporate trust matter, any other officer to whom such matter is referred because of his knowledge of or familiarity with the particular subject.

“Stated Maturity” shall mean the date specified as the fixed date on which the principal of a Bond is due and payable.

SECTION 2.02. **Other Definitions.**

The terms “Bank,” “City,” “Bond Resolution” and “Bonds” have the meaning assigned to them in the opening paragraph of this Agreement or in the preamble hereto.

ARTICLE III

THE BONDS

SECTION 3.01. **Forms Generally.**

The Series 2020 Bonds, the certificate of authentication and the assignment to be printed on each of the Series 2020 Bonds, shall be in the forms set forth in the Bond Resolution, with such appropriate insertions, omissions, substitutions, and other variations as are permitted or required by the Bond Resolution and approved by an Authorized Representative.

SECTION 3.02. **Execution, Registration, Delivery, and Dating.**

The Series 2020 Bonds shall be executed on behalf of the City as directed by the Bond Resolution. The signature of any of the officers of the City on the Series 2020 Bonds may be manual or facsimile. Bonds bearing the manual or facsimile signatures of individuals who were at the time the proper officers of the City shall bind the City, notwithstanding that such individuals or any of them shall cease to hold such offices prior to the certification of registration and delivery of the Series 2020 Bonds or shall not have held such offices at the date of the Series 2020 Bonds.

At any time and from time to time after the execution and delivery of this Agreement, the Bondholder may deliver to the Bank for transfer or exchange Bonds accompanied by instructions designating the Persons, maturities, and principal amounts to and in which such Bonds are to be transferred, and the Bank shall thereupon, within not more than three (3) business days, register and deliver such Bonds as provided herein and in such instructions. Every Bond surrendered for transfer or exchange shall be duly endorsed or accompanied by a written instrument of transfer, the signature on which has been guaranteed by an officer of a federal or state bank or a member of the Financial Industry Regulatory Authority, in form satisfactory to the Bank, duly executed by the Bondholder thereof or his attorney duly authorized in writing.

All Bonds registered and delivered by the Bank hereunder shall be dated as provided in the Bond Resolution.

No Bond shall be entitled to any right or benefit under this Agreement, or be valid or obligatory for any purpose, unless there appears on such Bond a certificate of authentication substantially in the form provided in the Bond Resolution, executed by the Bank by manual signature, and such certificate upon any Bond shall be conclusive evidence, and the only evidence, that such Bond has been duly certified or registered and delivered.

SECTION 3.03. **Person Deemed Owners.**

The City, the Bank, and any agent of the City or the Bank may treat the Person in whose name any Bond is registered as the owner of such Bond for the purpose of receiving payment of the principal of and interest on such Bond and for all other purposes whatsoever whether or not such Bond be overdue, and, to the extent permitted by law, the City, the Bank, and any such agent shall not be affected by notice to the contrary.

ARTICLE IV

PAYING AGENT

SECTION 4.01. **Duties of Paying Agent.**

As Paying Agent the Bank shall, provided adequate collected funds have been provided to it for such purpose by or on behalf of the City, pay on behalf of the City the principal of the Series 2020 Bonds at their Stated Maturity to the Bondholders upon surrender of the Series 2020 Bonds to the Bank.

As Paying Agent the Bank shall, provided adequate collected funds have been provided to it for such purpose by or on behalf of the City, pay on behalf of the City on the payment date the interest on the Series 2020 Bonds when due by computing the amount of interest to be paid each Bondholder and (i) preparing and mailing checks by first-class mail, postage prepaid, to the Bondholders of the Series 2020 Bonds (or their Predecessor Bonds) on the Record Date, addressed to their address appearing on the Bond Register; provided, however, that if ownership of the Series 2020 Bonds is maintained in a book-entry only system by a securities depository, such payment may be made by automated wire transfer to such securities depository or its nominee or (ii) wiring funds to the Bondholders who have requested payment by wire transfer in accordance with Section 21 of the Bond Resolution, or (iii) utilizing such other customary banking arrangements to which the Bondholders and the Bank agree.

The Bank expressly acknowledges its understanding and acceptance of its duties as Paying Agent under the Bond Resolution.

SECTION 4.02. **Payment Dates.**

The City hereby instructs the Bank to pay the principal of and interest on the Series 2020 Bonds on the dates specified or provided for in the Bond Resolution and other pertinent documents relating to the Series 2020 Bonds from the account to be established with the Bank as Paying Agent designated the “Principal and Interest Account”.

ARTICLE V

BOND REGISTRAR

SECTION 5.01. **Transfer and Exchange.**

The City shall keep and maintain at the Bank the Bond Register to provide for the registration and transfers of the Series 2020 Bonds. The Bank is hereby appointed “Bond Registrar” for the purpose of registering Bonds and transfers of Bonds as herein provided. The Bank agrees to maintain the Bond Register while it is Bond Registrar.

Upon surrender for transfer of any Bond at the designated corporate trust office of the Bank, the Bank shall, not more than three (3) business days after request and presentation, register and deliver, in the name of the designated transferee or transferees, one or more new fully registered Bonds of the same series, same maturity, of any authorized denominations, and of a like aggregate principal amount. To the extent so provided with respect to the Series 2020 Bonds, at the option of the Bondholder, Bonds may be exchanged for other Bonds of the same series, same maturity, of any authorized denominations, and of like aggregate principal amount, upon surrender of the Series 2020 Bonds to be exchanged at the corporate trust office of the Bank. Whenever any Bonds are to be surrendered for exchange, the City shall execute and the Bank shall authenticate, register and deliver, the Series 2020 Bonds which the Bondholder making the exchange is entitled to receive.

All Bonds issued upon any transfer or exchange, after authentication by the Bank, shall be the valid obligations of the City, evidencing the same debt, and entitled to the same benefits hereunder and under the Bond Resolution, as the Series 2020 Bonds surrendered upon such transfer or exchange.

Every Bond surrendered for transfer or exchange shall be duly endorsed or accompanied by a written instrument of transfer, the signature on which has been guaranteed by an officer of a federal or state bank or a member of the Financial Industry Regulatory Authority, in form satisfactory to the Bank, duly executed by the Bondholder thereof or his attorney duly authorized in writing, and shall be numbered in order of their authentication by the Bank. The Bond Registrar may request any supporting documentation necessary to effect a re-registration.

No service charge shall be made to the Bondholder for any registration, transfer, or exchange of Bonds, but the City or the Bond Registrar may require payment of a sum sufficient to cover any tax, fee or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds.

SECTION 5.02. **Certificates.**

In the event that the book-only entry system for the Series 2020 Bonds is terminated, the City shall provide an adequate inventory of unauthenticated Bond certificates to facilitate transfers of the Series 2020 Bonds. The Bank covenants that it will maintain any such Bond certificates in safekeeping and will use reasonable care in maintaining such Bonds in safekeeping, being not less than the care which it takes in connection with other governments or corporations for which it serves as registrar, or which it maintains for its own securities.

SECTION 5.03. **Form of Bond Register.**

The Bank, as Bond Registrar, will maintain the record of the Bond Register in accordance with the Bank's general practices and procedures in effect from time to time. The Bank shall not be obligated to maintain such Bond Register in any form other than those which the Bank has currently available and currently utilizes at the time.

The Bond Register may be maintained in written form or in any other form capable of being converted into written form within a reasonable time.

SECTION 5.04. **List of Bondholders.**

The Bank will provide the City, at any time requested by the City, upon payment of any copying costs and costs of any reports, a copy of the information contained in the Bond Register. The City may also inspect the Bond Register at any time the Bank is customarily open for business, provided that reasonable time is allowed the Bank to provide an up to date listing or to convert the information into written form.

The Bank will not release or disclose the content of the Bond Register to any person other than to, or at the written request of, an Authorized Representative or employee of the City, except upon receipt of a subpoena or court order. Upon receipt of a subpoena or court order the Bank will notify the City so that the City may contest such subpoena or court order.

SECTION 5.05. **Return of Cancelled Certificates.**

The Bank will surrender to the City, at such reasonable intervals as it determines, certificates of destruction in lieu of which or in exchange for which other Bonds have been issued, or which have been paid.

SECTION 5.06. **Mutilated, Destroyed, Lost, or Stolen Bonds.**

The City hereby instructs the Bank to authenticate and deliver Bonds in exchange for or in lieu of mutilated, destroyed, lost, or stolen Bonds as long as the same does not result in an over-issuance, all in conformance with the requirements of the Bond Resolution.

The Bank will authenticate and deliver a new Bond in exchange for a mutilated Bond surrendered to it. The Bank will issue a new Bond in lieu of a Bond for which it received written representation from the Bondholder that the certificate representing such Bond is destroyed, lost or stolen, without the surrender or production of the original certificate. The Bank will pay on

behalf of the City the principal of a Bond for which it receives written representation that such Bond is destroyed, lost or stolen following the Stated Maturity of the Bond, without surrender or production of the original certificate.

The Bank will not issue a replacement Bond or pay such replacement Bond unless there is delivered to the Bank such security or indemnity as it may require (which may be by the Bank's blanket bond) to save both the Bank and the City harmless.

On satisfaction of the Bank and the City, the certificate number on the Bond will be cancelled with a notation on the Bond Register that it has been mutilated, destroyed, lost, or stolen, and a new Bond will be issued of the same series and of like tenor and principal amount bearing a number (according to the Bond Register) not contemporaneously outstanding.

The Bank may charge the Bondholder the Bank's reasonable fees and expenses in connection with issuing a new Bond in lieu of or exchange for a mutilated, destroyed, lost or stolen Bond.

SECTION 5.07. **Surety Bond.**

The City hereby accepts the Bank's current blanket bond for lost, stolen or destroyed certificates and any substantially similar future substitute blanket bond for lost, stolen or destroyed certificates that the Bank may arrange, and agrees that the coverage under any such blanket bond is acceptable to it and meets the City's requirements as to security or indemnity. The Bank need not notify the City of any changes in the bond or other company giving such bond, or the terms of any such bond. The blanket bond then utilized by the Bank for the purpose of lost, stolen or destroyed certificates by the Bank is available for inspection by the City upon request.

SECTION 5.08. **Transaction Information to City.**

The Bank will, within a reasonable time after receipt of a written request from the City, furnish the City information as to the Series 2020 Bonds it has paid pursuant to Section 4.01 hereof, Bonds it has delivered upon the transfer or exchange of any Bonds pursuant to Section 5.01 hereof, and Bonds it has delivered in exchange for or in lieu of mutilated, destroyed, lost or stolen Bonds pursuant to Section 5.06 hereof.

ARTICLE VI

THE BANK

SECTION 6.01. **Duties of the Bank.**

The Bank undertakes to perform the duties of Paying Agent and Bond Registrar as set forth herein and in the Bond Resolution and agrees to use reasonable care in the performance thereof, and in the event of conflict with the Bond Resolution and this Agreement, the terms of the Bond Resolution shall govern. The Bank hereby agrees to use the funds deposited with it for payment of the principal of and interest on the Series 2020 Bonds, to pay the Series 2020 Bonds as the same shall become due and further agrees to establish and maintain all accounts and funds

as may be required for the Bank to function as Paying Agent. The City will open an account with the Bank to hold the funds for the payment of the principal of and interest on the Series 2020 Bonds and designated the “City of Sunrise, Florida Special Obligation Bonds, Series 2020 (Municipal Complex Project) Principal and Interest Account”.

SECTION 6.02. **Reliance on Documents Etc.**

(a) The Bank shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it shall be proved that the Bank was negligent in ascertaining the pertinent facts.

(b) No provisions of this Agreement shall require the Bank to expend or risk its own funds or otherwise incur any financial liability for performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity satisfactory to it against such risks or liability is not assured to it.

(c) The Bank may rely and shall be protected in acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. The Bank shall not be bound to make any investigation into the facts or matters stated in a resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, note, security or other paper or document supplied by the City.

(d) The Bank may consult with counsel and the written advice of such counsel or any written opinion of counsel shall be full and complete authorization and protection with respect to any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(e) The Bank may exercise any of its powers hereunder and perform any duties hereunder either directly or by or through agents or attorneys of the Bank.

SECTION 6.03. **Recitals of the City.**

The recitals contained herein, in the Bond Resolution and in the Series 2020 Bonds shall be taken as the statements of the City and the Bank assumes no responsibility for their correctness.

The Bank shall in no event be liable from its own funds to the City, any Bondholder or Bondholders of any Bond or any other Person for any amount due on any Bond.

SECTION 6.04. **Bank May Hold Bonds.**

The Bank, in its individual or any other capacity, may become the owner or pledgee of Bonds and may otherwise deal with the City with the same rights it would have if it were not the Paying Agent and Bond Registrar.

SECTION 6.05. **Moneys Held by Bank.**

Money held by the Bank hereunder shall be segregated from any other funds of the Bank and the City, and such money shall be held in trust for the benefit of the Bondholders of the Series 2020 Bonds.

Any money deposited with the Bank for the payment of the principal of or interest on any Bonds and remaining unclaimed three (3) years following the final maturity of the Series 2020 Bonds shall be paid by the Bank to the City, and the Bondholder of such Bonds shall thereafter look only to the City for payment thereof, and all liability of the Bank with respect to such moneys shall thereupon cease.

SECTION 6.06. **Bank Not a Trustee.**

Notwithstanding Section 6.05 hereof with respect to the responsibility of the Bank to hold moneys hereunder in trust, this Agreement shall not be construed to require the Bank to enforce any remedy which any Bondholder may have against the City during any default or event of default under any agreement between any Bondholder and the City, including the Bond Resolution, or to act as trustee for such Bondholder, other than to perform the duties provided herein and in the Bond Resolution.

SECTION 6.07. **Bank Not Responsible for Bonds.**

The Bank shall not be accountable for the use of any Bonds or for the use or application of the proceeds thereof.

SECTION 6.08. **Interpleader.**

The City and the Bank agree that the Bank may seek adjudication of any adverse claim, demand, or controversy over its person as well as funds on deposit, waive personal service of any process and agree that service of process by certified or registered mail, return receipt requested, to the addresses set forth in Section 7.03 hereof shall constitute adequate service. The City and the Bank further agree that the Bank has the right to file a Bill of Interpleader in any court of competent jurisdiction to determine the rights of any person claiming any interest herein.

ARTICLE VII

MISCELLANEOUS PROVISIONS

SECTION 7.01. **Amendment.**

This Agreement may be amended only by an agreement in writing signed by both of the parties hereto.

SECTION 7.02. **Assignment.**

This Agreement may not be assigned by either party without the prior written consent of the other.

SECTION 7.03. **Notices; Waiver.**

Any request, demand, authorization, direction, notice, consent, waiver, or other document provided or permitted hereby to be given or furnished to the City or the Bank shall be mailed first-class postage prepaid or hand delivered to the City or the Bank, respectively, at the addresses shown below:

The City: City of Sunrise, Florida
 10770 West Oakland Park Boulevard
 Sunrise, Florida 33351
 Attn: Director of Finance and Administrative Services
 With a copy to: City Manager and City Attorney

The Bank: Hancock Whitney Bank
 445 North Boulevard, Suite 201
 Baton Rouge, Louisiana 70802
 Attn: Corporate Trust Administration

Any notice to Bondholders provided by this Agreement of any event shall be sufficiently given if it is in writing and mailed, first-class postage prepaid, to each Bondholder, at the address of such Bondholder as it appears in the Bond Register.

In any case where notice to Bondholders is given by mail, neither the failure to mail such notice nor any defect in any notice so mailed to any particular Bondholder shall affect the sufficiency of such notice with respect to all other Bondholders. Where this Agreement provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Bondholders shall be filed with the Bank, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

SECTION 7.04. **Effect of Headings.**

The article and section headings herein are for convenience only and shall not affect the construction hereof.

SECTION 7.05. **Successors and Assigns.**

All covenants and agreements herein by the parties hereto shall bind their successors and assigns, whether so expressed or not.

SECTION 7.06. **Severability.**

In case any provision herein shall be invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 7.07. **Benefits of Agreement.**

Nothing herein, express or implied, shall give to any person, other than the Bondholders and the parties hereto and their successors hereunder, any benefit or any legal or equitable right, remedy or claim hereunder.

SECTION 7.08. **Entire Agreement.**

This Agreement and the Bond Resolution constitute the entire agreement between the parties hereto relative to the Bank acting as Paying Agent and Bond Registrar, and if any conflict exists between this Agreement and the Bond Resolution, the Bond Resolution shall govern.

SECTION 7.09. **Counterparts.**

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same Agreement.

SECTION 7.10. **Termination.**

Subject to the Bond Resolution, this Agreement will terminate on the date the Bank issues its check or wire transfer for the final payment of principal of and interest on the Series 2020 Bonds.

This Agreement may be earlier terminated with or without cause. Upon notice of such termination, the City reserves the right to appoint a successor Paying Agent and Bond Registrar. The Bank shall deliver all records and any unclaimed funds to the City or such successor without a right of set off for any fees, charges or expenses due to the Bank. However, the Bank is entitled to payment of all outstanding fees and expenses before delivering records to the City. In the event this Agreement is terminated by giving written notice, then the Bank agrees, upon request by the City, to give notice by first-class mail to all registered Bondholders of the name and address of the successor Paying Agent and Bond Registrar. Expenses for such notice shall be paid by the City.

SECTION 7.11. **Governing Law.**

This Agreement shall be construed in accordance with and governed by the laws of the State of Florida.

SECTION 7.12. **Public Entity Crimes.**

Pursuant to Section 287.133, Florida Statutes, a person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in s. 287.017 for

CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list. By execution of this Agreement, the Bank certifies that it has not been placed on the convicted vendor list as provided in Section 287.133, Florida Statutes.

SECTION 7.13. **Scrutinized Company.**

(a) Pursuant to Section 287.135, Florida Statutes, the Bank certifies that it is not on the Scrutinized Companies that Boycott Israel List created pursuant to Section 215.4725, Florida Statutes and that it is not engaged in a boycott of Israel.

(b) Pursuant to Section 287.135, Florida Statutes, in the event the Agreement is for one million dollars or more, the Bank certifies that it is not on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List created pursuant to Section 215.473, Florida Statutes; and the Bank further certifies that it is not engaged in business operations in Cuba or Syria.

(c) Pursuant to Section 287.135, Florida Statutes, the City may, at the option of the City Commission, terminate this Agreement if the Bank is found to have submitted a false certification as provided under subsection 287.135(5), Florida Statutes; has been placed on the Scrutinized Companies that Boycott Israel List, or is engaged in a boycott of Israel; has been placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List; or has been engaged in business operations in Cuba or Syria.

SECTION 7.14. **Public Records.**

The Bank shall comply with all applicable requirements contained in the Florida Public Records Law (Chapter 119, Florida Statutes), including but not limited to any applicable provisions in Section 119.0701, Florida Statutes. To the extent that the Bank and the Agreement are subject to the requirements in Section 119.0701, Florida Statutes, the Bank shall:

(a) Keep and maintain public records required by the City to perform the services provided hereunder.

(b) Upon request from the City's custodian of public records, provide the City with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes, or as otherwise provided by law.

(c) Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed, except as authorized by law for the duration of the term of the Agreement and following completion of the Agreement if the Bank does not transfer the records to the City.

(d) Upon completion of the Agreement, transfer, at no cost, to the City all public records in the possession of the Bank or keep and maintain public records required by the City to perform the service. If the Bank transfers all public records to the City upon completion of the Agreement, the Bank shall destroy any duplicate public records that are exempt or confidential

and exempt from public records disclosure requirements. If the Bank keeps and maintains public records upon completion of the Agreement, the Bank shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the City, upon request from the City's custodian of public records, in a format that is compatible with the information technology systems of the City.

If the Bank fails to comply with the requirements in this Public Records Section, the City may enforce these provisions in accordance with the terms of this Agreement. If the Bank fails to provide the public records to the City within a reasonable time, it may be subject to penalties under Section 119.10, Florida Statutes.

IF THE BANK HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE BANK'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, THE BANK SHOULD CONTACT THE CITY'S CUSTODIAN OF PUBLIC RECORDS: THE CITY CLERK, FELICIA M. BRAVO, BY TELEPHONE (954-746-3333), E-MAIL (CITYCLERK@SUNRISEFL.GOV), OR MAIL (CITY OF SUNRISE, OFFICE OF THE CITY CLERK, 10770 WEST OAKLAND PARK BOULEVARD, SUNRISE, FLORIDA 33351).

SECTION 7.15. **Electronic Recordkeeping.**

Bank certifies that its products and services meet all recordkeeping requirements of the State of Florida, including but not limited to those in Chapter 119, Florida Statutes and Rule 1B-26.003(6)(g), Florida Administrative Code.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

CITY OF SUNRISE, FLORIDA

(SEAL)

By: _____
Michael J. Ryan
Mayor

ATTEST:

By: _____
Felicia M. Bravo
City Clerk

Approved as to form and legal sufficiency.

By: _____
Kimberly A. Kisslan
City Attorney

HANCOCK WHITNEY BANK,
as Bond Registrar and Paying Agent

By: _____
Trust Officer

EXHIBIT A

Schedule of Paying Agent and Bond Registrar Fees

1. Paying Agent and Bond Registrar Fee — one-time fee of \$[5,000] payable on the date of delivery of the Series 2020 Bonds.
2. In addition to the foregoing one-time fee, the Paying Agent and Bond Registrar shall be entitled to reimbursement for its reasonable out-of-pocket costs and disbursements, associated with the performance of its duties under the Paying Agent and Bond Registrar Agreement.