

TREASURE COAST REGIONAL PLANNING COUNCIL

MEMORANDUM

To: Council Members AGENDA ITEM 11
From: Staff
Date: February 19, 2016 Council Meeting
Subject: Refinancing of Revenue Note on Council's Office Building

Background

At its December 12, 2015 meeting, Council recommended its executive director and attorney work with TD Bank to renegotiate the current revenue note on its office building. The current note expires with a balloon payment on May 16, 2018. Council currently owes \$1,360,600 on the note which carries an interest rate of 3.86 percent. Council's current monthly payment on the note is \$11,673. Closing costs for refinancing the revenue note are estimated to range from \$20,000 to \$25,000. These costs will be rolled into the new loan. Resolution 16-02 needs to be adopted by Council authorizing the issuance of a new revenue note (see Attachment).

Analysis

TD Bank has offered to refinance the current revenue note under the terms outlined below. Under this 13-year option, there are lower required monthly loan payments with the flexibility to continue to make additional \$2,500 per month principal payments over the life of the loan. Doing this would retire the entire loan in 10 years. Council also has the flexibility not to make the additional \$2,500 principal payments should Council's financial situation change.

TABLE 1

Proposed New 13-Year Revenue Note	Estimated Monthly Payment	Estimated Total Interest Paid	Remaining Balance
13-year @ 3.86% (2016 - April 30, 2018) 3.97% (May 1, 2018 - 2028)	\$14,116* \$14,228*	\$300,346	\$0

* Includes the extra \$2,500 per month payment towards the principal over the life of the loan. This approach retires the loan in 10 years.

Conclusion

TD Bank's 13-year refinancing option is in the best interest of Council. This option provides Council a lower monthly payment and the flexibility to make additional monthly payments towards the principal, making it possible to retire the loan in a 10-year period. Council should adopt Resolution 16-02 authorizing the issuance of the new revenue note.

Recommendation

Council should: 1) adopt Resolution 16-02, with the understanding that Council will target a minimum of \$2,500 additional payment per month toward the principal balance; and 2) authorize the executive director, in consultation with Council's attorney, to finalize negotiations with TD Bank consistent with Resolution 16-02.

Attachments

RESOLUTION NO 16-02

A RESOLUTION OF THE TREASURE COAST REGIONAL PLANNING COUNCIL REPRESENTING THE LOCAL GOVERNMENTS OF INDIAN RIVER, MARTIN, PALM BEACH AND ST. LUCIE COUNTIES, FLORIDA; AUTHORIZING THE ISSUANCE OF A NOT TO EXCEED \$1,425,000 REVENUE NOTE, SERIES 2016, IN ORDER TO REFINANCE THE COUNCIL'S OUTSTANDING REVENUE NOTE, SERIES 2008; AUTHORIZING THE AWARD OF THE NOTE TO TD BANK, N.A. FOLLOWING CONSIDERATION OF COMPETITIVE PROPOSALS; AUTHORIZING THE EXECUTION AND DELIVERY OF THE NOTE AND THE LOAN AGREEMENT; AUTHORIZING THE EXECUTIVE DIRECTOR AND CERTAIN OTHER COUNCIL OFFICERS TO TAKE ALL NECESSARY ACTION IN CONNECTION WITH THE ISSUANCE OF THE NOTE AND THE EXECUTION AND DELIVERY OF THE LOAN AGREEMENT AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Treasure Coast Regional Planning Council ("the Council") desires to refinance its outstanding Revenue Note, Series 2008, in order to re-structure the remaining debt and achieve debt service savings; and

WHEREAS, the Council has considered competitive proposals from area financial institutions and has received a recommendation of its financial advisor to accept the proposal of TD Bank, N.A. (the "Bank") as in the best interest of the Council;

NOW THEREFORE, BE IT RESOLVED BY THE TREASURE COAST REGIONAL PLANNING COUNCIL:

Section 1. AUTHORITY FOR THIS RESOLUTION. This resolution is adopted pursuant to the provisions of the Act, as defined in the Loan Agreement, attached hereto as Exhibit A.

Section 2. DEFINITIONS. All terms in this resolution shall have the meanings as defined in the Loan Agreement, attached hereto as Exhibit A.

Section 3. REFINANCING AUTHORIZED. The Treasure Council Regional Planning Council hereby authorizes the executive director and other appropriate officers of the Council to all things necessary to re-finance the Council's outstanding Revenue Note, Series 2008, in order to re-structure the remaining debt, and achieve debt service savings.

Section 4. AWARD OF REVENUE NOTE, SERIES 2016 AND LOAN AGREEMENT.

(A) Findings. The Council finds that in accordance with the provisions of Part III, Chapter 218, Florida Statutes, a negotiated sale of the Revenue Note, Series 2016 (the "Note") is in the best interest of the Council because of the flexibility available in refinancing the Revenue Note, Series 2008 and in structuring the Note and its terms.

(B) Award of Note and Approval of Loan Agreement. The Council has solicited proposals for purchase of the Note from area commercial banks and has determined that the proposal of the Bank, presented to the Council at this meeting, is the best proposal. Following evaluation of the responses received and negotiation with the offeror of the proposal most advantageous to the Council, the Council hereby authorizes and awards the sale of the Note to the Bank, upon the terms set forth in the Note, including but not limited to interest rate, interest payment dates, maturity dates and amounts, and terms of prepayment, as set forth in the form of Loan Agreement, attached hereto as Exhibit A. The form of Loan Agreement, attached hereto as Exhibit A, is hereby approved and the executive director and other appropriate officers of the Council are hereby authorized to execute and deliver the Loan Agreement to the Bank. The Note shall be issued in substantially the form set forth in Exhibit A to the Loan Agreement and the appropriate officers of the Council are hereby authorized and directed to execute and deliver the Note to the Bank.

(C) The Note is hereby designated as a “qualified tax exempt obligation” under Section 265(b) of the Internal Revenue Code of 1986, as amended. The Council does not expect to issue more than \$10 million of tax exempt bonds during the 2016 calendar year. However, the Note may be issued as a “non-qualified tax-exempt obligation” upon the consent of the Bank.

Section 4. NECESSARY ACTION. The chairman, vice chairman, executive director, Council attorney and Bond Counsel are designated as the agents of the Council in connection with the issuance and delivery of the Note and the Loan Agreement and are authorized and empowered to take all actions and steps to execute and deliver any and all instruments, documents or contracts on behalf of the Council which are necessary or desirable in connection with the execution and delivery of the Note and the Loan Agreement, which are not inconsistent with the terms and provisions of this Resolution.

Section 5. EFFECTIVE DATE. This resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED by the governing body of the Council at a regular meeting duly called and held this 19th day of February, 2016.

**TREASURE COAST REGIONAL
PLANNING COUNCIL, FLORIDA**

By: _____
Chairman

Approved as to form, sufficiency
and correctness:

By: _____
Council Attorney

ATTEST:

By: _____
As its Executive Director

EXHIBIT A

LOAN AGREEMENT

This LOAN AGREEMENT is made and entered into as of February 19, 2016, and is by and between the TREASURE COAST REGIONAL PLANNING COUNCIL, a separate governmental entity created and existing under the laws of the State of Florida, and its successors and assigns (the "Issuer" or "Council"), and TD BANK, N.A., a national banking association, and its successors and assigns, as holder(s) of the hereinafter defined Note (the "Lender").

The parties hereto, intending to be legally bound hereby and in consideration of the mutual covenants hereinafter contained, DO HEREBY AGREE as follows:

ARTICLE I DEFINITION OF TERMS

Section 1.01 Definitions. The words and terms used in capitalized form in this Agreement shall have the meanings as set forth in the recitals above and the following words and terms as used in this Agreement shall have the following meanings:

"Act" means Chapter 163, Florida Statutes, and other applicable provisions of law, and that certain Amended and Restated Interlocal Agreement, dated November, 2004, by and among the Member governments, currently the counties of Indian River, Martin, Palm Beach and St. Lucie.

"Additional Debt" means Debt incurred by the Issuer after the date hereof in accordance with Section 3.01(j) hereof

"Agreement" means this Agreement and any and all modifications, alterations, amendments and supplements hereto made in accordance with the provisions hereof.

"Bond Counsel" means any attorney at law or firm of attorneys retained by the Issuer, of nationally recognized experience in matters pertaining to the validity of, and exclusion from gross income for federal income tax purposes of interest on, the obligations of states and their political subdivisions.

"Bond Year" means the annual period beginning on the first day of October of each year and ending on the last day of the succeeding September.

"Business Day" means any day except any Saturday or Sunday or day on which the Principal Office of the Lender is lawfully closed.

"Chairman" means the Chairman or, in his or her absence or inability to perform, the Vice Chairman of the Issuer.

"Code" means the Internal Revenue Code of 1986, as amended, and applicable corresponding provisions of any future laws of the United States of America relating to federal income taxation, and except as otherwise provided herein or required by the context thereof, includes interpretations thereof contained or set forth in the applicable regulations of the Department of Treasury (including applicable final regulations, temporary regulations and proposed regulations), the applicable rulings of the Internal Revenue Service (including published Revenue Rulings and private letter rulings), and applicable court rulings.

"Debt" means all of the following to the extent payable from or secured by a lien upon the Pledged Revenues on a parity with that of the Note: (i) all obligations of the Issuer for borrowed money or evidenced by bonds, debentures, notes or other similar instruments, (ii) all obligations of the Issuer to pay the deferred purchase price of property or services, except trade accounts payable under normal trade terms and which arise in the normal course of business, and (iii) all obligations of the Issuer under capitalized leases.

"Event of Default" means an event of default specified in Article VI of this Agreement.

"Executive Director" means the Executive Director of the Issuer.

"Fiscal Year" means the period commencing on October 1 of each year and ending on the succeeding September 30, or such other period of twelve consecutive months as may hereafter be designated as the fiscal year of the Issuer by general law.

"Loan" means the loan by the Lender to the Issuer contemplated hereby.

"Loan Amount" means not exceeding \$1,425,000.

"Loan Documents" means this Agreement and the Note.

"Note" means the Issuer's Revenue Note, Series 2016, issuable in the denomination of a single Note of not to exceed \$1,425,000 principal amount in the form attached hereto as Exhibit A.

"Notice Address" means,

As to the Issuer:	Executive Director Treasure Coast Regional Planning Council 421 S.W. Camden Avenue Stuart, FL 34994 Email address: mbusha@tcrpc.org
-------------------	---

As to the Lender:	TD Bank, N.A. 9715 Gate Parkway North Jacksonville, FL 32246 Attn: _____ Email address: _____
-------------------	---

or to such other address (or email address for electronic communications) as either party may have specified in writing to the other using the procedures specified in Section 7.06.

"Person" means an individual, corporation, partnership, association, joint stock company, joint venture, trust, limited liability company, unincorporated organization or other judicial entity.

"Pledged Revenues" means the pledge of and lien upon all unrestricted revenues of the Council, including Pledged Revenues on deposit in the Funds and Accounts; and the Investment Earnings, as defined in the Resolution and this Loan Agreement.

"Principal Office" means, with respect to the Lender, the office located at 9715 Gate Parkway North, Jacksonville, Florida 32246, or such other office as the Lender may designate to the Issuer in writing.

"Refunded Note" means the Issuer's outstanding Revenue Note, Series 2008.

"Resolution" means Resolution No. 16-02 adopted by the Council on February 19, 2016, and any resolution amendatory thereof or supplemental thereto.

"Sinking Fund" means the "Treasure Coast Regional Planning Council Revenue Note, Series 2016, Sinking Fund" established by the Resolution from which the Issuer shall make payments of the principal of, interest on and any redemption or prepayment premiums with respect to the Note.

"State" means the State of Florida.

Section 1.02 Titles and Headings. The titles and headings of the articles and sections of this Agreement have been inserted for convenience of reference only and are not to be considered a part hereof, shall not in any way modify or restrict any of the terms and provisions hereof, and shall not be considered or given any effect in construing this Agreement or any provision hereof or in ascertaining intent, if any question of intent should arise.

ARTICLE II REPRESENTATIONS OF ISSUER

The Issuer represents and warrants to the Lender, which representations and warranties shall be deemed made on the date hereof, that:

Section 2.01 Powers of Issuer. The Issuer is a separate legal entity, duly organized and validly existing under the laws of the State. The Issuer has the power under the Act to adopt the Resolution, to borrow pursuant to the Loan Amount provided for in this Agreement, to execute and deliver the Loan Documents, to secure this Agreement and the Note in the manner contemplated hereby and to perform and observe all the terms and conditions of the Loan Documents on its part to be performed and observed and to carry out and consummate all other transactions contemplated hereby. The Issuer may lawfully borrow funds hereunder in order to provide funds to refinance the Refunded Note and to pay costs of issuance of the Loan and the Note.

Section 2.02 Authorization of Loan. The Issuer had, has, or will have on the date of the Note and at all relevant times, full legal right, power and authority to execute and deliver the Loan Documents, to issue the Note, and to carry out and consummate all other transactions contemplated hereby, and the Issuer has complied and will comply with all provisions of applicable law in all material matters relating to such transactions. The Issuer has duly authorized the borrowing of the Loan Amount provided for in this Agreement, the execution and delivery of this Agreement, and the issuance and delivery of the Note to the Lender, and to that end the Issuer warrants that it will, subject to the terms hereof and of the Note, take all actions and do all things which it is authorized by law to take and to do in order to fulfill all covenants on its part to be performed and to provide for and to assure payment of the Note. The Note has been duly authorized, executed, issued and delivered to the Lender and constitutes the legal, valid and binding obligation of the Issuer enforceable in accordance with the terms thereof and the terms hereof, and is entitled to the benefits and security of this Agreement, subject to the provisions of the bankruptcy laws of the United States of America and to other applicable bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or affecting creditors' rights, heretofore or hereinafter enacted, to the extent constitutionally applicable, and provided that its enforcement may also be subject to equitable principles that may affect remedies or other equitable relief, or to the exercise of judicial discretion in appropriate cases. All approvals, consents, and orders of and filings with any governmental authority or agency which would constitute a condition precedent to the issuance of the Note or the execution and delivery of or the performance by the Issuer of its obligations under this Agreement and the Note have been obtained or made and any consents, approvals, and orders to be received or filings so made are in full force and effect. NOTWITHSTANDING THE FOREGOING, HOWEVER, OR ANYTHING ELSE HEREIN OR IN THE NOTE TO THE CONTRARY, NEITHER THIS AGREEMENT NOR THE NOTE SHALL CONSTITUTE A GENERAL OBLIGATION OR A PLEDGE OF THE FAITH AND CREDIT OF THE ISSUER, THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL, LEGISLATIVE OR CHARTER PROVISION OR LIMITATION, BUT SHALL BE PAYABLE SOLELY FROM THE PLEDGED REVENUES IN THE MANNER AND TO THE EXTENT PROVIDED HEREIN AND IN THE RESOLUTION. No holder or owner of the Note shall ever have the right, directly or indirectly, to require or compel the exercise of the ad valorem taxing power of the Issuer or any other political subdivision of the State of Florida or taxation in any form on any real or personal property for any purpose, including, without limitation, for the payment of debt service with respect thereto, or to maintain or continue any activities of the Issuer which generate fees and charges, regulatory fees or other non-ad valorem revenues, nor shall any holder or owner of the Note be entitled to payment of such principal and interest from any other funds of the Issuer other than the Pledged Revenues, all in the manner and to the extent herein and in the Resolution provided.

Section 2.03 Resolution. The Resolution has been duly enacted by the Issuer, is in full force and effect and has not been amended, altered, repealed or revoked in any way. The terms and covenants of the Resolution are incorporated by reference herein and shall apply to the Loan for the benefit of the Lender as fully as if set forth herein; provided, however, that no amendment or modification of such provisions of the Resolution or any waiver of compliance therewith shall constitute an amendment, modification or waiver of any provision thereof or incorporated herein unless the Lender shall have received from the Issuer written notification of such amendment, modification or waiver and agreed in writing to such amendment modification or waiver.

Section 2.04 No Violation of Law or Contract. The Issuer is not in default in any material respect under any agreement or other instrument to which it is a party or by which it may be bound, the breach of which could result in a material and adverse impact on the financial condition of the Issuer or the ability of the Issuer to perform its obligations hereunder and under the Note. The making and performing by the Issuer of this Agreement and the Note will not violate any applicable provision of law, and will not result in a material breach of any of the terms of any agreement or instrument to which the Issuer is a party or by which the Issuer is bound, the breach of which could result in a material and adverse impact on the financial condition of the Issuer or the ability of the Issuer to perform its obligations hereunder and under the Note.

Section 2.05 Pending or Threatened Litigation. Except as has been disclosed to the Lender in writing, there are no actions or proceedings pending against the Issuer or affecting the Issuer or, to the knowledge of the Issuer, threatened, which, either in any case or in the aggregate, might result in any material adverse change in the financial condition of the Issuer, or which questions the validity of this Agreement or the Note or of any action taken or to be taken in connection with the transactions contemplated hereby or thereby.

Section 2.06 Financial Information and Financial Statements. The financial information regarding the Issuer furnished to the Lender by the Issuer in connection with the Loan is complete and accurate, and there has been no material and adverse change in the financial condition of the Issuer from that presented in such information. The financial statements for the Issuer for the Fiscal Year ended September 30, 2015, copies of which have been furnished to the Lender, have been prepared in accordance with generally accepted accounting principles and fairly present the financial condition of the Issuer on such date and the results of its operations for the period then ended. Since such date, there has been no material adverse change in the financial condition, revenues, properties or operations of the Issuer.

Section 2.07 Liens. Upon execution of this Agreement and delivery of the Note, there are no pledges of, or liens or encumbrances on, the Pledged Revenues, other than the lien provided for herein and in the Resolution.

ARTICLE III COVENANTS OF THE ISSUER

Section 3.01 Affirmative and Negative Covenants. For so long as any of the principal amount of or interest or any redemption or prepayment premium on the Note is outstanding or any duty or obligation of the Issuer hereunder or under the Note remains unpaid or unperformed, the Issuer covenants to the Lender as follows:

(a) Payment. The Issuer shall pay the principal of and the interest or any redemption or prepayment premium on the Note and any other amounts due and payable under this Agreement or the Note at the time and place and in the manner provided herein and in the Note.

(b) Use of Proceeds. Proceeds from the Note will be used only to (i) refinance the Refunded Note; (ii) to pay closing costs of the Loan, and (iii) costs of issuance of the Note.

(c) Maintenance of Existence. The Issuer will take all reasonable legal action within its control in order to maintain its existence until all amounts due and owing from the Issuer to the Lender under this Agreement and the Note have been paid in full.

(d) Records. The Issuer agrees that any and all records of the Issuer with respect to the Loan shall be open to inspection by the Lender or its representatives at all reasonable times and after receipt by the Issuer of reasonable notice from the Lender at the offices the Issuer.

(e) Financial Statements and Budget. The Issuer will cause an audit to be completed of its books and accounts and shall make available electronically to the Lender audited year-end financial statements of the Issuer, including a balance sheet as of the end of such Fiscal Year and related statements of revenues, expenses and changes in net assets, certified by an independent certified public accountant to the effect that such audit has been conducted in accordance with generally accepted auditing standards and stating whether such financial statements present fairly in all material respects the financial position of the Issuer and the results of its operations and cash flows for the periods covered by the audit report, all in conformity with generally accepted accounting principles applied on a consistent basis. The Issuer shall make available electronically to the Lender the audited financial statements for each Fiscal Year ending on or after September 30, 2016, within 150 days after the end thereof and shall make available electronically to the Lender an annual budget within 30 days after the same shall have been approved by the Issuer. The Issuer shall also provide to the Lender, together with the annual audited financial statements referred to in this paragraph, a certificate of an officer of the Issuer to the effect that the Issuer is not in breach of any of the covenants set forth in this Article III. The Issuer shall also make available to Lender such other financial information as the Lender shall reasonably request.

(f) Insurance. The Issuer shall maintain such liability, casualty and other insurance as, or shall self-insure in a manner as, is reasonable and prudent for similarly situated governmental entities of the State of Florida.

(g) Compliance with Laws. The Issuer shall comply with all applicable federal, state and local laws and regulatory requirements, the violation of which could reasonably be expected to have a material and adverse effect upon the financial condition of the Issuer or upon the ability of the Issuer to perform its obligation hereunder or under the Note.

(h) Payment of Document Taxes. In the event the Note or this Agreement should be subject to the excise tax on documents of the State, the Issuer shall promptly upon the Lender's written demand for same pay such taxes or reimburse the Lender for any such taxes (together with any penalties and interest, if applicable) paid by it.

(i) No Additional Pledge or Lien. The Issuer will not issue any Debt or create or cause or permit to be created any indebtedness, lien, pledge, assignment, encumbrance or other charge having priority to or being on a parity with the lien of the Note upon the Pledged Revenues except under the terms and conditions and in the manner

provided herein. Any obligations issued by the Issuer other than Additional Debt incurred in compliance with the terms of this Agreement payable from or secured by a lien upon the Pledged Funds shall contain an express statement that such obligations are junior and subordinate in all respects to this Agreement and the Note as to lien on and source of payment from the Pledged Funds.

(j) Additional Debt. No Additional Debt in an amount exceeding \$100,000.00 in the aggregate may be issued or incurred by Issuer, provided, however, that the requirements of this paragraph shall not apply if the Additional Debt proposed to be issued is being issued for the purpose of refunding or refinancing the Note or other Additional Debt then outstanding and the proposed Additional Debt has a final maturity date not later than the final maturity date of the Debt being refunded or refinanced. Notwithstanding anything in the foregoing to the contrary, no Additional Debt may be incurred by the Issuer if at the time of such incurrence an Event of Default shall have occurred and be continuing, unless such Event of Default shall be cured upon the incurrence or issuance of such Additional Debt.

Section 3.02 Registration and Exchange of Note. The Note shall initially be owned by the Lender. The ownership of the Note may be transferred, and the Issuer will transfer the ownership of the Note, upon written request of the Lender to the Issuer specifying the name, address and taxpayer identification number of the transferee, and the Issuer will keep and maintain at all times a record setting forth the identification of the owner of the Note. For every such exchange or transfer of the Note, the Issuer may make a charge sufficient to reimburse it for any tax, fee, expense or other governmental charge required to be paid with respect to such exchange or transfer. The Note may only be sold, assigned or otherwise transferred to an "accredited investor," as defined in Rule 501(A)(1), (2) or (3) under Regulation D of the Securities Act of 1933, as amended, or a "qualified institutional buyer" within the meaning of Rule 144A promulgated under the Securities Act of 1933, as amended. The Person in whose name the Note shall be registered shall be deemed and regarded the absolute owner thereof for all purposes, and payment of principal and interest on such Note shall be made only to or upon the written order of such Person. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

Section 3.03 Note Mutilated, Destroyed, Stolen or Lost. In case the Note shall become mutilated, or be destroyed, stolen or lost, the Issuer shall issue and deliver a new Note, in exchange and in substitution for such mutilated Note, or in lieu of and in substitution for the Note destroyed, stolen or lost and upon the Lender furnishing the Issuer proof of ownership thereof, an affidavit of lost or stolen instrument and indemnity reasonably satisfactory to the Issuer and paying such expenses as the Issuer may reasonably incur in connection therewith.

Section 3.04 Payment of Principal and Interest; Limited Obligation. The Issuer promises that it will promptly pay the principal of and interest on and any prepayment or redemption premium or fee on the Note, at the place, on the dates and in the manner provided therein according to the true intent and meaning hereof and of the Note, provided that the Issuer may be compelled to pay the principal of and interest on and any prepayment premium or fee with respect to the Note solely from the Pledged Revenues, and nothing in the Note, this

Agreement or the Resolution shall be construed as pledging any other funds or assets of the Issuer to such payment or as authorizing such payment to be made from any other source. The Issuer is not and shall not be liable for the payment of the principal of and interest on the Note and any prepayment premium or fee with respect to or for the performance of any pledge, obligation or agreement for payment undertaken by the Issuer hereunder, under the Note or under the Resolution from any property other than the Pledged Revenues. The Lender shall not have any right to resort to legal or equitable action to require or compel the Issuer to make any payment required by the Note or this Agreement from any source other than the Pledged Revenues and only to the extent and in the manner provided herein.

Section 3.05 Pledge. The payment of the principal of, premium, if any, and interest on the Note and all other amounts due and payable under this Agreement and the Note shall be secured by an irrevocable lien on the Pledged Revenues, all in the manner and to the extent provided herein and in the Resolution. The Issuer does hereby pledge such Pledged Revenues to the principal of, premium, if any, and interest on the Note and for all other payments provided for herein.

Section 3.06 Sinking Fund. The Issuer shall apply all moneys on deposit in the Sinking Fund to the timely payment of the principal of, premium, if any, and interest on the Note and other amounts due and payable under this Agreement and the Note. The Issuer shall deposit the proceeds of the Note in an amount sufficient with other available funds of the Issuer to refinance the Note and the remainder shall be applied to pay the costs of the Loan and costs of issuance of the Note. Moneys in the Sinking Fund, until applied in accordance with the provisions hereof, shall be held in trust for and be subject to a lien and charge in favor of the registered owner of the Note and for the further security of such registered owner.

Section 3.07 Officers and Employees of the Issuer Exempt from Personal Liability. No personal recourse under or upon any obligation, covenant or agreement of this Agreement or the Note or for any claim based hereon or thereon or otherwise in respect thereof, shall be had against any officer, agent or employee, as such, of the Issuer, past, present or future, it being expressly understood (a) that the obligation of the Issuer under this Agreement and under the Note is solely a corporate one, limited as provided herein, (b) that no personal liability whatsoever shall attach to, or is or shall be incurred by, the officers, agents, or employees, as such, of the Issuer, or any of them, under or by reason of the obligations, covenants or agreements contained in this Agreement or implied therefrom, and (c) that any and all such personal liability of, and any and all such rights and claims against, every such officer, agent, or employee, as such, of the Issuer under or by reason of the obligations, covenants or agreements contained in this Agreement and under the Note, or implied therefrom, are waived and released as a condition of, and as a consideration for, the execution of this Agreement and the issuance of the Note on the part of the Issuer.

Section 3.08 Business Days. In any case where the due date of interest on or principal of the Note is not a Business Day, then payment of such principal or interest need not be made on such date but may be made on the next succeeding Business Day, provided that credit for payments made shall not be given until the payment is actually received by the Lender.

Section 3.09 Tax Representations, Warranties and Covenants of the Issuer. It is the intention of the Issuer that the interest on the Note be and remain excluded from gross income of the holders and owners of the Note for federal income tax purposes. The Issuer hereby covenants and represents that it has taken and caused to be taken and shall make and take and cause to be made and taken all actions that may be required of it for the interest on the Note to be and remain excluded from the gross income of the registered owner and holder thereof for federal income tax purposes to the extent set forth in the Code, and that to the best of its knowledge it has not taken or permitted to be taken on its behalf, and covenants that to the best of its ability and within its control, it shall not make or take, or permit to be made or taken on its behalf, any action which, if made or taken, would adversely affect such exclusion under the provisions of the Code.

The Issuer acknowledges that the continued exclusion of interest on the Note from gross income for federal income tax purposes depends, in part, upon compliance with the arbitrage limitations imposed by Sections 103(b)(2) and 148 of the Code. The Issuer hereby acknowledges responsibility to take all reasonable actions necessary to comply with these requirements. The Issuer hereby agrees and covenants that it shall not permit at any time or times any of the proceeds of the Note or other funds of the Issuer to be intentionally used, directly or indirectly, to acquire or to replace funds which were used directly or indirectly to acquire any higher yielding investments (as defined in Section 148 of the Code), the acquisition of which would cause the Note to be an arbitrage Note for purposes of Sections 103(b)(2) and 148 of the Code. The Issuer further agrees and covenants that it shall do and perform all acts and things necessary in order to assure that the requirements of Section 103(b)(2) and Part IV of Subchapter B of Chapter 1 of Subtitle A of the Code are met.

Specifically, without intending to limit in any way the generality of the foregoing, the Issuer covenants and agrees:

(1) to make or cause to be made all necessary determinations and calculations of the excess of the amount earned on all non-purpose investments (as defined in 26 C.F.R. § 1.148-3) over the amount which would have been earned if such non-purpose-investments were invested at a rate equal to the yield on the Note, plus any income attributable to such excess, but not including any amount exempted under 26 C.F.R. § 1.148-3 of the Code (the "Rebate Amount");

(2) to pay the Rebate Amount to the United States of America from legally available funds of the Issuer at the times and to the extent required pursuant to Section 148(f) of the Code;

(3) to maintain and retain all records pertaining to and to be responsible for making or causing to be made all determinations and calculations of the Rebate Amount and required payments of the Rebate Amount for at least six years after the final maturity of the Note or such other period as shall be necessary to comply with the Code;

(4) to refrain from taking any action that would cause the Note to be classified as "private activity bond" under Section 141(a) of the Code; and

(5) to refrain from taking any action that would cause the Note to become an arbitrage bond under Section 148 of the Code.

The Issuer understands that the foregoing covenants impose continuing obligations on it to comply with the requirements of Section 103 and Part IV of Subchapter 13 of Subpart A of Chapter 1 of the Code so long as such requirements are applicable.

The terms "debt service," "gross proceeds," "net proceeds," "proceeds," and "yield" have the meanings assigned to them for purposes of Section 148 of the Code.

Section 3.10 Separate Accounts. The moneys required to be accounted for the foregoing funds established herein may be deposited in a single bank account, and funds allocable to any fund or account established herein may be invested in a common investment pool, provided that adequate accounting records are maintained to reflect and control the restricted allocation of the moneys on deposit therein and such investments for the various purposes of such funds and accounts as herein provided.

The designation and establishment of any funds or accounts and by this Agreement shall not be construed to require the establishment of any completely independent, self-balancing funds as such term is commonly defined and used in governmental accounting, but rather is intended solely to constitute an earmarking of certain revenues for certain purposes and to establish certain priorities for application of such revenues as herein provided.

Section 3.11 Small Issuer Exemption. The Issuer (including any subordinate entity or entities and any entity or entities issuing tax-exempt obligations on behalf of the Issuer within the meaning of Section 265(b)(3)(E) of the Code) has not issued, and does not reasonably expect to issue, tax-exempt obligations (other than obligations described in Section 265(b)(3)(C)(ii) of the Code) within calendar year 2016 which, together with the Note, will exceed \$10,000,000 in aggregate principal amount. It is the intention of the Issuer by this Section to qualify the Note, pursuant to Section 265(b)(3) of the Code, for treatment as a tax-exempt obligation acquired on August 7, 1986 for purposes of Section 265(b)(2) of the Code. The Issuer hereby represents and warrants to the holder of the Note that the Issuer has no "subordinate entities" or entities which issue obligations on behalf of the Issuer within the contemplation of Section 265(b)(3)(E) of the Code. Accordingly, the Issuer hereby designates the Note as a "qualified tax-exempt obligation" for purposes of Section 265(b)(3) of the Code.

Section 3.12. Bank Accounts. Issuer shall maintain its major operating and disbursement account(s) with Lender.

ARTICLE IV CONDITIONS OF LENDING

The obligations of the Lender to lend hereunder are subject to the following conditions precedent:

Section 4.01 Representations and Warranties. The representations and warranties of the Issuer set forth in this Agreement and the Note are true and correct on and as of the date hereof.

Section 4.02 No Default. On the date hereof, the Issuer shall be in compliance with all the terms and provisions set forth in this Agreement and the Note on its part to be observed or performed, and no Event of Default or any event that, upon notice or lapse of time or both, would constitute such an Event of Default, shall have occurred and be continuing at such time.

Section 4.03 Supporting Documents. On or prior to the date hereof, the Lender shall have received the following supporting documents, all of which shall be satisfactory in form and substance to the Lender (such satisfaction to be evidenced by the purchase of the Note by the Lender):

(a) The opinion of the attorney for the Issuer and/or Bond counsel to the Issuer, regarding the due authorization, execution, delivery, validity and enforceability of the Resolution authorizing this Agreement and the Note, and such other items as the Lender shall reasonably request;

(b) The opinion of Bond Counsel to the Issuer to the effect that (i) the interest on the Note is excluded from gross income for federal income tax purposes and the Note is not an item of tax preference under Section 57 of the Code, (ii) the Note is an exempt security within the meaning of the Securities Act of 1933, as amended, and it is not necessary in connection with the sale of the Note to register the Note under the Securities Act of 1933, as amended, or qualify the Resolution under the Trust Indenture Act of 1939, as amended, and (iii) such other items as the Lender shall reasonably request; and

(c) Such additional supporting documents as the Lender may reasonably request.

(d) Renewal Fee. At Closing, Issuer shall unconditionally pay to Lender a non-refundable renewal fee with respect to the Loan of \$2,137.00, less amounts previously paid thereon.

ARTICLE V FUNDING THE LOAN

Section 5.01 The Loan. The Lender hereby agrees to lend to the Issuer the Loan Amount to provide funds for the purposes described herein upon the terms and conditions set forth in this Agreement. The Issuer agrees to repay the principal amount borrowed plus interest thereon upon the terms and conditions set forth in this Agreement and the Note.

Section 5.02 Description and Payment Terms of the Note. To evidence the obligation of the Issuer to repay the Loan, the Issuer shall issue and deliver to the Lender the Note in the form attached hereto as Exhibit "A." Prepayment of principal may be made only as provided in the Note and the rate of interest on the Note, including any adjustments thereto, shall be as provided in the Note.

ARTICLE VI EVENTS OF DEFAULT

Section 6.01 General. An "Event of Default" shall be deemed to have occurred under this Agreement if:

(a) The Issuer shall fail to make any payment of the principal, premium, if any, or interest on the Note when the same shall become due and payable; or

(b) The Issuer shall default in the performance of or compliance with any term or covenant contained in this Agreement or the Note, other than a term or covenant a default in the performance of which or noncompliance with which is elsewhere specifically dealt with in this Section 6.01, which default or non-compliance shall continue and not be cured within thirty (30) days after written notice thereof to the Issuer by the Lender; or

(c) Any representation or warranty made in writing by or on behalf of the Issuer in this Agreement or the Note shall prove to have been false or incorrect in any material respect on the date made or reaffirmed; or

(d) The Issuer admits in writing its inability to pay its debts generally as they become due or files a petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of a receiver or trustee for itself; or

(e) The Issuer is adjudged insolvent by a court of competent jurisdiction, or it is adjudged a bankrupt on a petition in bankruptcy filed by the Issuer, or an order, judgment or decree is entered by any court of competent jurisdiction appointing, without the consent of the Issuer, a receiver or trustee of the Issuer or of the whole or any part of its property, and if the aforesaid adjudications, orders, judgments or decrees shall not be vacated or set aside or stayed within ninety (90) days from the date of entry thereof; or

(f) The Issuer shall file a petition or answer seeking reorganization or any arrangement under the federal bankruptcy laws or any other applicable law or statute of the United States of America or the State.

Notwithstanding the provisions of clause (b) above or anything to the contrary in Section 6.02 below, a default of any of the covenants contained in Section 3.09 hereof shall not be an "Event of Default" hereunder and the sole remedy of the Lender shall be an adjustment of the interest rate on the Note to the Taxable Rate (as defined in the Note) and the payment of the Additional Amount (as defined in the Note) to the extent and in the manner described in the Note.

Section 6.02 Effect of Event of Default. The Lender may either at law or in equity, by suit, mandamus or other proceedings in any court of competent jurisdiction, protect and enforce any and all rights under the laws of the State, or granted or contained in the Note and this Agreement, and may enforce and compel the performance of all duties required by the Note, this Agreement or by any applicable statute to be performed by the Issuer for performance hereunder or under the Note. All payments made on the Note, after an Event of Default, shall be first applied to accrued interest then to any reasonable costs or expenses, including reasonable legal

fees and expenses, that the Lender may have incurred in protecting or exercising its rights under the Loan Documents and the balance thereof shall apply to the principal sum due.

ARTICLE VII MISCELLANEOUS

Section 7.01 No Waiver; Cumulative Remedies. No failure or delay on the part of the Lender in exercising any right, power, remedy hereunder or under the Note shall operate as a waiver of the Lender's rights, powers and remedies hereunder, nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof, or the exercise of any other right, power or remedy hereunder or thereunder. The remedies herein and therein provided are cumulative and not exclusive of any remedies provided by law or in equity.

Section 7.02 Amendments, Changes or Modifications to this Agreement. This Agreement shall not be amended, changed or modified except in writing signed by the Lender and the Issuer. The Issuer agrees to pay all of the Lender's costs and reasonable attorneys' fees incurred in modifying and/or amending this Agreement at the Issuer's request or behest.

Section 7.03 Counterparts. This Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original; but such counterparts shall together constitute but one and the same Agreement, and, in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart.

Section 7.04 Severability. If any clause, provision or section of this Agreement shall be held illegal or invalid by any court, the invalidity of such clause, provision or section shall not affect any other provisions or sections hereof, and this Agreement shall be construed and enforced to the end that the transactions contemplated hereby be effected and the obligations contemplated hereby be enforced, as if such illegal or invalid clause, provision or section had not been contained herein.

Section 7.05 Term of Agreement. Except as otherwise specified in this Agreement, this Agreement and all representations, warranties, covenants and agreements contained herein or made in writing by the Issuer in connection herewith shall be in full force and effect from the date hereof and shall continue in effect until as long as the Note is outstanding.

Section 7.06 Notices. All notices, requests, demands and other communications which are required or may be given under this Agreement shall be in writing and shall be deemed to have been duly given when received if personally delivered; when transmitted if transmitted by telecopy, electronic telephone line facsimile transmission or other similar electronic or digital transmission method (provided customary evidence of receipt is obtained); the day after it is sent, if sent by overnight common carrier service; and five days after it is sent, if mailed, certified mail, return receipt requested, postage prepaid. In each case notice shall be sent to the Notice Address.

Section 7.07 Applicable Law; Venue. This Agreement shall be construed pursuant to and governed by the laws of the State. The Issuer and the Lender waive any objection either might otherwise have to venue in any judicial proceeding brought in connection herewith lying in Martin County, Florida.

Section 7.08 Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the successors in interest and permitted assigns of the parties. The Issuer shall have no rights to assign any of its rights or obligations hereunder without the prior written consent of the Lender.

Section 7.09 No Third Party Beneficiaries. It is the intent and agreement of the parties hereto that this Agreement is solely for the benefit of the parties hereto and no person not a party hereto shall have any rights or privileges hereunder.

Section 7.10 Attorneys Fees. To the extent legally permissible, the Issuer and the Lender agree that in any suit, action or proceeding brought in connection with this Agreement or the Note (including any appeal(s)), the prevailing party shall be entitled to recover costs and reasonable attorneys' fees from the other party.

Section 7.11 Entire Agreement. Except as otherwise expressly provided, this Agreement and the Note embody the entire agreement and understanding between the parties hereto and supersede all prior agreements and understandings relating to the subject matter hereof.

Section 7.12 Further Assurances. The parties to this Agreement will execute and deliver, or cause to be executed and delivered, such additional or further documents, agreements or instruments and shall cooperate with one another in all respects for the purpose of carrying out the transactions contemplated by this Agreement.

Section 7.13 Waiver of Jury Trial. EACH OF THE PARTIES HERETO HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE NOTE AND ANY DOCUMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES TO ENTER INTO THIS AGREEMENT.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective between them as of the date first set forth above.

TREASURE COAST REGIONAL
PLANNING COUNCIL

By: _____
Chairman

ATTEST:

By: _____
As its Executive Director

APPROVED AS TO FORM AND
LEGALITY:

By: _____
General Counsel

TD BANK, N.A.

By: _____
Vice President

EXHIBIT "A"
FORM OF NOTE

THIS NOTE IS SUBJECT TO TRANSFER RESTRICTIONS, MORE FULLY DESCRIBED IN THE LOAN AGREEMENT REFERRED TO HEREIN, AND MAY NOT BE TRANSFERRED EXCEPT TO AN ACCREDITED INVESTOR WITHIN THE MEANING OF REGULATION D PROMULGATED UNDER THE SECURITIES ACT OF 1933, OR A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A PROMULGATED UNDER THE SECURITIES ACT OF 1933.

\$1,425,000

TREASURE COAST REGIONAL PLANNING COUNCIL

REVENUE NOTE, SERIES 2016

The TREASURE COAST REGIONAL PLANNING COUNCIL (the "Issuer"), a separate legal entity duly created and existing under the laws of the State of Florida, for value received, promises to pay, but solely from the sources hereinafter provided, to the order of TD BANK, N.A. or registered assigns (together with any other registered owner of this Note, hereinafter, the "Lender"), the principal sum of One Million Four Hundred Twenty Five Thousand Dollars (\$1,425,000), together with interest on the principal balance outstanding at the Interest Rate (defined below), calculated based upon a year of 360 days consisting of twelve 30-day months, such amounts to be payable as provided herein. This Revenue Note, Series 2016 (this "Note"), is issued pursuant to Resolution No. 16-02, adopted by the Issuer on February 19, 2016, as amended and supplemented (collectively, the "Resolution") and in conjunction with a Loan Agreement, dated of even date herewith, between the Issuer and the Lender (the "Loan Agreement") and is subject to all the terms and conditions of the Loan Agreement. All terms used herein in capitalized form and not otherwise defined herein shall have the meanings ascribed thereto, or referenced, in the Loan Agreement.

Principal of and interest on this Note are payable in immediately available funds constituting lawful money of the United States of America at the Principal Office or such place as the Lender may designate in writing to the Issuer and shall be settled via wire transfer.

The Issuer shall pay the Lender interest on the outstanding principal balance of this Note in arrears, on April 1, 2016, and on the first day of each month thereafter, to and including the Final Maturity Date (hereinafter defined). The principal amount of this Note shall be payable in monthly installments in the amounts set forth on Schedule A hereto, payable commencing April 1, 2016, with the final installment payable April 1, 2026 (the "Final Maturity Date"). The monthly installments of the principal payments are calculated using an amortization period of 156 months, but all outstanding and unpaid principal, accrued interest and other fees and expenses shall be due and owing on the Final Maturity Date. If any date for the payment of principal or interest is not a Business Day, such payment shall be due on the next succeeding Business Day in the manner provided in the Loan Agreement.

DRAFT
Subject to Modifications

All payments by the Issuer pursuant to this Note shall apply first to accrued interest, then to other charges due the Lender, and the balance thereof shall apply to the principal sum due; provided, however, in an Event of Default, payment shall be applied in accordance with Section 6.02 of the Loan Agreement. If any payment of principal or interest due hereunder is not paid within fifteen (15) days after the date due hereunder, the Issuer shall pay the Lender upon demand a late payment fee equal to six percent (6%) of the amount not paid when due. The foregoing right to a late payment fee is in addition to and not in limitation of any right the Lender may have upon the Issuer's failure to timely pay such scheduled payment on the Note.

The "Interest Rate," as used herein, shall mean three and eighty-six hundredths per centum (3.86%), through and including April 30, 2018, and thereafter adjusting on May 1, 2018, to three and ninety-seven hundredths per centum (3.97%) prior to a Determination of Taxability, and after a Determination of Taxability by the Taxable Rate, per annum unless adjusted as provided herein.

In the event of a Determination of Taxability, the Interest Rate shall be adjusted to cause the after-tax yield on this Note to the Lender after such Determination of Taxability to equal what the yield would have been to the Lender in the absence of such Determination of Taxability (the "Taxable Rate"), effective retroactively to the date on which such Determination of Taxability was made. In addition, immediately upon a Determination of Taxability, the Issuer agrees to pay to the Lender the Additional Amount. "Additional Amount" means (i) the difference between (a) interest on this Note for the period commencing on the date on which the interest on this Note ceases to be excludable from gross income for federal income tax purposes and ending on the earlier of the date this Note ceased to be outstanding or such adjustment is no longer applicable to this Note (the "Taxable Period") at a rate per annum equal to the Taxable Rate, and (b) the aggregate amount of interest paid on this Note for the Taxable Period under the provisions of this Note without considering the Determination of Taxability, plus (ii) any penalties and interest paid or payable by the Lender to the Internal Revenue Service by reason of such Determination of Taxability. As used herein, "Determination of Taxability" means a final decree or judgment of any federal court or a final action of the Internal Revenue Service or of the United States Treasury Department determining that any interest payable on this Note is includable in the gross income of the Lender for federal income tax purposes. No such decree or action shall be considered final for the purposes of this paragraph unless the Issuer has been given written notice thereof and, if it is so desired by the Issuer and is legally permissible, the Issuer has been afforded the opportunity to contest the same, at its own expense, either directly or in the name of the Lender and until the conclusion of any appellate review, if sought.

"Maximum Federal Corporate Tax Rate" is the highest marginal federal income tax rate charged to U.S. corporations in effect at the time of the prepayment calculation. The "Maximum Federal Corporate Tax Rate" is currently 35% (or 0.35 in numerical terms).

Upon the occurrence and during the continuance of an Event of Default under the Loan Agreement, the Interest Rate shall be equal to the Interest Rate that was applicable prior to such Event of Default plus six percent (6%) per annum (the "Default Rate").

Notwithstanding the foregoing, in no event shall the Interest Rate exceed the maximum rate permitted by applicable law.

DRAFT
Subject to Modifications

This Note shall be prepayable prior to its maturity at anytime, in whole or in part, upon five (5) days prior written notice from the Issuer to the Lender, at the principal amount of this Note, plus interest accrued on the principal amount being prepaid to the date of prepayment, without penalty. Prepayments in part shall be applied against remaining installments of principal and due hereunder in such order as the Issuer shall select.

The Issuer to the extent permitted by law hereby waives presentment, demand, protest and notice of dishonor.

This Note is payable solely from the Pledged Revenues to the extent provided in the Loan Agreement and subject to the pledge of the Pledged Revenues as more specifically provided in the Resolution and the Loan Agreement. Notwithstanding any other provision of this Note, the Issuer is not and shall not be liable for the payment of the principal of and interest on this Note or otherwise monetarily liable in connection herewith from any property other than as provided in the Loan Agreement and the Resolution.

NOTWITHSTANDING ANYTHING HEREIN OR IN THE LOAN AGREEMENT OR THE RESOLUTION TO THE CONTRARY, THIS NOTE AND THE INTEREST HEREON DOES NOT AND SHALL NOT CONSTITUTE A GENERAL OBLIGATION OF THE ISSUER BUT SHALL BE PAYABLE SOLELY FROM THE MONEYS AND SOURCES DESIGNATED THEREFORE PURSUANT TO THE LOAN AGREEMENT, THIS NOTE AND THE RESOLUTION. NEITHER THE FAITH AND CREDIT NOR ANY AD VALOREM TAXING POWER OF THE ISSUER IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THIS NOTE OR OTHER COSTS INCIDENTAL HERETO.

All terms, conditions and provisions of the Loan Agreement are by this reference thereto incorporated herein as a part of this Note.

This Note may be exchanged or transferred but only as provided in the Loan Agreement.

It is hereby certified, recited and declared that all acts, conditions and prerequisites required to exist, happen and be performed precedent to and in connection with the execution, delivery and the issuance of this Note do exist, have happened and have been performed in due time, form and manner as required by law, and that the issuance of this Note is in full compliance with and does not exceed or violate any constitutional or statutory limitation.

IN WITNESS WHEREOF, the Issuer has caused this Note to be executed in its name as of the date hereinafter set forth.

The date of this Note is February ____, 2016.

TREASURE COAST REGIONAL
PLANNING COUNCIL

(SEAL)

By: _____
Chairman

ATTESTED AND COUNTERSIGNED:

By: _____
As Its Executive Director

APPROVED AS TO FORM AND
LEGALITY:

By: _____
General Counsel

SCHEDULE A
TREASURE COAST REGIONAL PLANNING COUNCIL
AMORTIZATION SCHEDULE

Revenue Note, Series 2016

<u>Date</u>	<u>Principal Amount</u>	<u>Interest Amount</u>	<u>Total</u>
-------------	-------------------------	------------------------	--------------

TOTAL