

FORM OF TERMINATION OF AGREEMENTS

THIS TERMINATION OF AGREEMENTS (the “*Agreement*”), dated as of [____], 201____, is made and entered into by and between the CITY OF VERO BEACH, FLORIDA, a municipal corporation organized under the laws of the State of Florida (“*Seller*”), and FLORIDA POWER & LIGHT COMPANY, a corporation organized under the laws of the State of Florida (“*Buyer*”). Seller and Buyer are referred to herein individually as a “*Party*,” and collectively as the “*Parties*.”

WITNESSETH:

WHEREAS, Seller and Buyer have entered into an Asset Purchase and Sale Agreement, dated as of [____], 2013 (the “*PSA*”);

WHEREAS, Seller and Buyer have heretofore entered into (i) that certain Territorial Boundary Agreement, dated June 11, 1980, as amended prior to the date hereof, and (ii) that certain Joint Use Agreement, dated July 5, 1956, as supplemented by that certain Supplemental Joint Use Agreement, dated January 29, 1964, and as the same may have been further amended prior to the date hereof (such agreements and all amendments thereto, collectively the “*Agreements*”);

WHEREAS, pursuant to the PSA, as a condition precedent to the Closing thereunder, Seller and Buyer are required to terminate the Agreements; and

WHEREAS, this Agreement effectuates the termination by Seller and Buyer of the Agreements.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Parties agree as follows:

1. Definitions. All capitalized terms used, but not defined herein, shall have the meanings ascribed to such terms in the PSA.

2. Termination of Agreements. The Agreements are each hereby terminated and of no further force or effect and neither of the Parties shall have any further rights, obligations or liabilities to the other Party or to any other Person under either of the Agreements, all of which are hereby released and waived by the Parties. Each Party agrees to, promptly following receipt of a written request from the other Party, execute and deliver to such other Party such other documents or instruments as may be reasonably requested by such other Party to further evidence the delivering Party’s agreement to the termination of the Agreements.

3. Effective Time. The termination of the Agreements shall be effective as of the Closing on the date hereof.

4. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

5. Section Headings. The descriptive headings herein are inserted for convenience only and are not intended to be part of or to affect the meaning or interpretation of this Agreement.

6. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida (without giving effect to conflict of law principles) as to all matters, including but not limited to matters of validity, construction, effect, performance and remedies. THE PARTIES AGREE THAT VENUE IN ANY AND ALL ACTIONS AND PROCEEDINGS RELATED TO THE SUBJECT MATTER OF THIS AGREEMENT SHALL BE IN THE COURT OF THE STATE OF FLORIDA IN ~~VOLUSIA~~INDIAN RIVER COUNTY, FLORIDA, WHICH COURT SHALL HAVE EXCLUSIVE JURISDICTION FOR SUCH PURPOSE AND THE PARTIES IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF SUCH COURT AND IRREVOCABLY WAIVE THE DEFENSE OF AN INCONVENIENT FORUM TO THE MAINTENANCE OF ANY SUCH ACTION OR PROCEEDING. SERVICE OF PROCESS MAY BE MADE IN ANY MANNER RECOGNIZED BY SUCH COURT. EACH OF THE PARTIES IRREVOCABLY WAIVES ITS RIGHT TO A JURY TRIAL WITH RESPECT TO ANY ACTION OR CLAIM ARISING OUT OF ANY DISPUTE IN CONNECTION WITH THIS AGREEMENT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES TO ENTER INTO THIS AGREEMENT, AND SHALL SURVIVE THE CLOSING.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be signed by their respective duly authorized officers as of the day and year first set forth above.

SELLER:

ATTEST:

CITY OF VERO BEACH, FLORIDA

Name:
City Clerk

Name:
Mayor

(City Seal)

Approved as to form and legal
sufficiency:

Approved as conforming to municipal
policy:

Name:
City Attorney

Name:
City Manager

BUYER:

FLORIDA POWER & LIGHT COMPANY

By: _____

Name: _____

Title: _____

(Seal)

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