# ~~DISCLOSURE~~ SCHEDULES

**TO THE**

**ASSET PURCHASE AND SALE AGREEMENT**

**BY AND AMONG**

**THE CITY OF VERO BEACH,**
**AS SELLERS**

**AND**

**FLORIDA POWER & LIGHT COMPANY,**
**AS BUYER**

1. These ~~Disclosure~~ Schedules ~~constitute the exceptions to the representations and warranties of~~have been prepared by the City of Vero Beach, a municipal corporation organized under the laws of the State of Florida ("Seller")~~, set forth in that certain Asset Purchase and Sale Agreement dated as of _____, 2013, by and between Florida Power & Light Company, a corporation organized under the laws of the State of Florida ("Buyer")~~, and by Florida Power & Light Company, a corporation organized under the laws of the State of Florida ("Buyer") in connection with the execution and delivery of that certain Asset Purchase and Sale Agreement dated as of _____, 2013, by and between Buyer and Seller (the "Agreement"). The Schedules listed on Annex I to this page have been prepared by, and are the sole responsibility of, Seller. The Schedules listed on Annex II to this page have been prepared by, and are the sole responsibility of, Buyer. The Schedules listed on Annex III to this page have been jointly prepared by and mutually agreed upon by Seller and Buyer.

2. Unless otherwise defined herein, capitalized terms used but not defined in these Schedules shall have the meanings given to such capitalized terms in the Agreement.

3. Any fact or item disclosed on any Schedule to the Agreement shall not by reason of such disclosure be deemed to be material and shall not be employed as a point of reference in determining any standard of materiality under the Agreement.

4. Any fact or item disclosed on one ~~Disclosure~~ Schedule shall not be deemed to be disclosed on another ~~Disclosure~~ Schedule ~~if~~unless the description of the ~~fact or item on the first Disclosure~~second Schedule makes ~~the nature of the fact or item to the other Disclosure Schedule reasonably apparent to a reader on its face~~an express reference to the fact or item from the first Schedule that is to be incorporated by reference in the second Schedule.

5. Certain agreements and other matters are listed in these Schedules for informational purposes only, notwithstanding the fact that, because they do not rise above applicable materiality thresholds or otherwise, they are not required to be listed herein by the terms of the

Agreement. In no event shall the listing of such agreements or other matters in these Schedules be deemed or interpreted to broaden or otherwise amplify, or to detract from or limit (except as expressly provided in the applicable representation, warranty, covenant or agreement contained in the Agreement that refers to such Schedule), any of the representation, warranties, covenants or agreements contained in the Agreement and nothing in these Schedules shall influence the construction or interpretation of any of the representation, warranties, covenants or agreements contained in the Agreement.

**Annex I**
**To**
**Schedules to the Asset Purchase and Sale Agreement by and among the City Of Vero Beach, As Seller, and Florida Power & Light Company, as Buyer**

Schedules Prepared by Seller

| | |
|---|---|
| Schedule 1.1 (55) | Specific Customer Service Assets |
| Schedule 1.1 (72) | Easements |
| Schedule 1.1 (99) | Fiber Optic System |
| Schedule 1.1 (131) | Licensed Intellectual Property |
| Schedule 1.1 (152) | Owned Intellectual Property |
| Schedule 1.1 (171) | Radio Licenses |
| Schedule 1.1 (198) | Service Territory |
| Schedule 1.1 (217) | Vehicles |
| Schedule 4.3 | Seller Third-Party Consents |
| Schedule 4.5 | Certain Disclosed Liabilities to which Acquired Assets are Subject |
| Schedule 4.6 | Disclosed Material Adverse Effects |
| Schedule 4.7(b) | Real Property Encumbrances Requiring a Release or Subordination |
| Schedule 4.7(p)(i) | Eminent Domain or Rezoning Actions |
| Schedule 4.7(p)(ii) | Public Improvements or Special Assessments |
| Schedule 4.7(p)(iii) | Plan or Study to Modify Streets or Roads |
| Schedule 4.7(p)(vii) | Mining, Mineral or Water Extraction or Development Projects; Soil or Land Defects |
| Schedule 4.7(q) | Rents, Fees, Royalties, Water Or Sewer Charges, Taxes or Assessments or Other Amounts Payable or Receivable |
| Schedule 4.7(t) | Certain Encumbrances, Covenants, Conditions, Reservations, Restrictions and Easements |
| Schedule 4.7(u) | Material Adverse Effects on Real Property |
| Schedule 4.7(v) | Mortgages, Deeds of Trust and Other Agreements Creating Security Interests on Real Property |
| Schedule 4.8 | Acquired Assets Not in Sufficient Condition |
| Schedule 4.9 | Insurance |
| Schedule 4.10 | Environmental, Licensing and Governmental Matters |
| Schedule 4.10(j) | Environmental Permits |
| Schedule 4.11 | Labor Matters |
| Schedule 4.12(a) | Benefit Plans |
| Schedule 4.13 | Acquired Assets not Located on Real Property |
| Schedule 4.14 | Material Seller Contracts |
| Schedule 4.15 | Seller Legal Proceedings |
| Schedule 4.16(b) | Non-Environmental Permits |
| Schedule 4.18 | Tax Matters |
| Schedule 4.19 | Intellectual Property |
| Schedule 6.10(a) | Seller Employees |

**Annex II**
**To**
**Schedules to the Asset Purchase and Sale Agreement by and among the City Of Vero Beach, As Seller, and Florida Power & Light Company, as Buyer**

Schedules Prepared by Buyer

| | |
|---|---|
| Schedule 1.1(16) | Assumed Contracts |
| Schedule 5.3(a) | Buyer Third-Party Consents |
| Schedule 5.3(b) | Buyer's Required Regulatory Approvals |
| Schedule 5.5 | Buyer Legal Proceedings |

**Annex III**
**To**
**Schedules to the Asset Purchase and Sale Agreement by and among the City Of Vero Beach, As Seller, and Florida Power & Light Company, as Buyer**

Schedules Prepared Jointly by Seller and Buyer

| | |
|---|---|
| Schedule 1.1 (36) | Capital Expenditure and Maintenance Plan |
| Schedule 1.1 (57) | Decommissioning Standards |
| Schedule 1.1 (89) | Excluded Inventory |
| Schedule 1.1 (91) | Excluded Licenses |
| Schedule 1.1 (93) | Excluded Substations |
| Schedule 1.1 (157) | Specific Permitted Encumbrances |
| Schedule 6.1(a) | Interim Period Exceptions |
| Schedule 6.6(b) | Filings |
| Schedule 6.17 | Data Conversion Requirements |
| Schedule 9.1(i) | Hypothetical Casualty Event Scenarios |

**Schedule 1.1(16)**

Assumed Contracts

Buyer to determine which, if any, Seller Contracts will be Assumed Contracts and will provide Seller a list thereof ninety (90) days prior to Closing.

**Schedule 1.1(36)**

Capital Expenditure and Maintenance Plan

See Attached

**Schedule 1.1(55)**

Specific Customer Service Assets

1. Four (4) Itron used by meter readers
2. Access cards and keys to access metered devices
3. Meter Readers (3)
4. Vehicles (4)
5. Hand held radios (4)
6. Computers (13)
7. Desk/Chair (13)

**Schedule 1.1(57)**

Decommissioning Standards

Subject to the next sentence, Buyer shall dismantle and remove from the Vero Beach Power Plant Site all ~~or the portion of, as applicable,~~of the Vero Beach Power Plant and the Vero Beach Power Plant Substation~~ directed to be dismantled by Seller pursuant to Section 6.23 of the Agreement~~. Notwithstanding anything to the contrary in this Schedule or the Agreement, Buyer shall not be required to (i) remove any underground improvements, such as pipes and foundations, roadways, or concrete slabs on or in the ground or canals or (ii) perform any Remediation other than as required by the Buyer Remediation Share and the Buyer Remediation Responsibility. Buyer shall ~~[~~not~~?]~~ be responsible for the cost of any Remediation performed (or caused to be performed) by Buyer beyond the Buyer Remediation Share and the Buyer Remediation Responsibility. Buyer shall not be responsible to redesign or remove intake / outfall structures, underground storm water systems, underground vaults, sanitary systems or non-native vegetation, abandonment of underground gas piping, providing or removal of fill for grade restoration, removal of dolphins, or returning canals to any condition prior to plant construction or operation.

~~[To be reviewed and confirmed by the City]~~

**Schedule 1.1 (72)**

Easements

(Next 116 Pages)

| BOOK/PAGE RECORDED | NATURE OF GRANT | SECTION LOCATION |
|---|---|---|
| DB 20, Page 439 07/27/1948 | Perpetual Easement from Buelah & AR Michael [much cannot be read; poor quality]…for …. poles, water pipes, drains, telephone & electric cables | Keystone Subdivision Plat Bk 4-P 38 St. Lucie, 5' 01-33-39 |
| DB 20, Page 440 07/27/1948 | Easement from Margaret Godel, Widow –easement for sewers, poles, water pipes, drains, telephone & electric cables or ducts | Keystone Subdivision PB4-38, 5', St. Lucie 01-33-39 |
| DB 20, Page 441 07/27/1948 | Easement from Charles & Viola Seraphine for sewers, poles, water pipes, drains, telephone & electric cables or ducts | Keystone Subdivision PB 4-38 , 5' St. Lucie 01-33-39 |
| DB 20, Page 442 07/27/1948 | Easement from Carl & Corinne Clyatt for sewers, poles, water pipes, drains, telephone & electric cables or ducts | Keystone Subdivision PB 4-38 , 5' St. Lucie 01-33-39 |
| DB 20, Page 443 07/27/1948 | Easement for Orla and Leah Shelton for sewers, poles, water pipes, drains, telephone & electric cables or ducts | Keystone Subdivision PB 4-38 , 5' St. Lucie 01-33-39 |
| DB 20, Page 444 07/27/1948 | Easement from AO and Ruth MacConnell for sewers, poles, water pipes, drains, telephone & electric cables or ducts | Keystone Subdivision PB 4-38 , 5' St. Lucie 01-33-39 |
| DB 20, Page 445 07/27/1948 | Easement from Henry & Alice Murray for sewers, poles, water pipes, drains, telephone & electric cables or ducts | Keystone Subdivision PB 4-38 , 5' St. Lucie 01-33-39 |
| DB 20, Page 446 07/27/1948 | Easement from Jessie & WR Rye for sewers, poles, water pipes, drains, telephone & electric cables or ducts | Keystone Subdivision PB 4-38, 5' St. Lucie 01-33-39 |
| DB 20, Page 447 07/27/1948 | Easement from John & Mildred Beck for sewers, poles, water pipes, drains, telephone & electric cables or ducts | Keystone Subdivision PB4-38 , 5' St. Lucie 01-33-39 |
| DB 20, Page 448 07/27/1948 | Easement from George & Eva Titus for sewers, poles, water pipes, drains, telephone & electric cables or ducts | Keystone Subdivision PB4-38 , 5' St. Lucie 01-33-39 |
| DB 20, Page 449 07/27/1948 | Perpetual Easement from Lars & Julia Reese for sewers, poles, water pipes, drains, telephone & electric cables or ducts | Keystone Subdivision PB4-38, 5' St. Lucie 01-33-39 |
| DB 20, Page 450 07/27/1948 | Perpetual Easement from Royal Park Service CO. for sewers, poles, water pipes, drains, telephone & electric cables or ducts | Hiko Park PB1-79, 5' 1-33-39 |
| DB 20, Page 452 7/27/1948 | Perpetual Easement from Stephen & Theresa Russ for sewers, poles, water pipes, drains, telephone & electric cables or ducts | Hiko Prk PB1-79, 5' 1-33-39 |
| DB 20, Page 453 07/27/1948 | Perpetual Easement from GC Bartlett & Anna Bartlett for sewers, poles, water pipes, drains, telephone & electric cables or ducts | Frasier Park PB1-4, 5' 01-33-39 |
| DB 20, Page 454 07/27/1948 | Perpetual Easement Matthew & Katherine Faerber for sewers, poles, water pipes, drains, telephone & electric cables or ducts | Frasier Park PB1-4, 5' 01-33-39 |
| DB 20, Page 455 07/27/1948 | Perpetual Easement from Frank & Mary Powers for sewers, poles, water pipes, drains, telephone & electric cables or ducts | Frasier Park PB1-4, 5' 01-33-39 |
| DB 20, Page 456 07/27/1948 | Perpetual Easement from Janet Halcrow for Sewers, poles, water pipes, drains, telephone & electric cables or ducts | Frasier Park PB 1-4, 5' 01-33-39 |
| DB 20, Page 457 07/27/1948 | Perpetual Easement PW & Millie Lorenz for sewers, poles, water pipes, drains, telephone & electric cables or ducts | Orange Grove Park Re-plat PB2-25, 5' 01-33-39 |

| SUBDIVISION NAME | PLAT BOOK & PAGE | SECTION LOCATION | COMMENTS |
|---|---|---|---|
| Acreage | | 34-32-39 | Affected by Release of Easement OR 469, Page 887 |
| Albrecht Acres | 2-74 | 32-32-39 | |
| Anthony's Addition | 1-20 | 01-33-39 | Affected by Release of Easement<br>OR 463, Page 518<br>OR 463, Page 519 |
| Anthony's Addition Replat | 2-23 | 01-33-39 | Affected by Release of Easement<br>OR 463, Page 517 |
| Belle Vista Subdivision | 1-1 | 03-33-39 | |
| Belmont Park | 3-92 | 03-33-39 | Affected by Partial Release of Easement<br>OR 589, Page 770 |
| Bermuda Bay Oceanside | 13-52 | 18-32-40 | |
| Bethel-By-The-Sea Unit No. 1 | 3-19 | 29-32-40<br>32-32-40 | |
| Bethel-By-The-Sea Unit No. 3 | 3-68 | 29-32-40<br>32-32-40 | |
| Bethel-By-The-Sea Unit No. 4 | 3-94 | 30-32-40 | Affected by Release of Easement<br>OR 183, Page 434 |
| Bethel Isle Unit 1 | 4-35 | 29-32-40<br>30-32-40 | Affected by Release of Easement<br>OR 580, Page 2368<br>OR 598, Page 21<br>OR 598, Page 22 |
| Bethel Isle Unit 2 | 4-71 | 29-32-40<br>30-32-40 | |
| Bethel Isle Unit 2 Replat | 5-33 | 29-32-40<br>30-32-40 | |
| Block Manor | 3-98 | 03-33-39 | Affected by Release of Easement<br>DB 108, Page 76<br>OR 253, Page 503<br>OR 591, Page 2900 |
| Booker T. Washington Addition To The Town Of Vero | 2-34 St. Lucie | 35-32-39 | |
| Brae Burn Park Subdivision | 3-23 | 11-33-39 | |
| Brae Burn Park Subdivision Unit No. 2 | 3-41 | 11-33-39 | |
| Brentwood Subdivision Unit 2 | 4-100 | 11-33-39 | |

| SUBDIVISION NAME | PLAT BOOK & PAGE | SECTION LOCATION | COMMENTS |
|---|---|---|---|
| | | | |
| Briggs-Tierney Subdivision | 4-2 | 32-32-40 | Affected by Release of Easement<br>OR 212, Page 485<br>OR 214, Page 768<br>OR 348, Page 75<br>OR 380, Page 281 |
| Buckinghammock | 6-3 | 36-32-39 | |
| Carlsward Subdivision | 11-53 | 30-32-39 | |
| Citrus Park | 5-28 St. Lucie | 01-33-39 | |
| College Heights | 5-29 St. Lucie | 03-33-39 | Affected by Release of Easement<br>OR 561, Page 1362<br>OR 561, Page 1363 |
| Colonial Heights S/D | 10-97 | 15-33-39 | |
| Conline Subdivision | 12-9 | 10-33-39 | |
| Conn Addition Replat | 3-5 | 01-33-39 | |
| Country Club Pointe Unit 2 | 4-60 | 36-32-39 | |
| Dixie Gardens | 4-21 | 19-33-40 | |
| Dr. Richard E. Bullington's Subdivision of Part of Section 1-33-39 | 2-5 St. Lucie | 01-33-39 | Affected by Release of Easement<br>OR 411, Page 326<br>OR 456, Page 358<br>OR 570, Page 3019 |
| Duncan's Re-Subdivision | 4-70 St. Lucie | 01-33-39 | |
| East Side Subdivision | 4-12 St. Lucie | 01-33-39 | Affected by OR 129, Page 247 |
| Edgewood Addition to Vero Florida | 2-28 St. Lucie | 02-33-39 | |
| Edgewood's Second Addition to Vero, Florida | 4-3 St. Lucie | 02-33-39 | |
| El Vero Villa Subdivision | 4-97 St. Lucie | 04-33-39 | |
| Espy's Subdivision | 2-36 St. Lucie | | |
| Fanithia Place | 1-96 | 01-33-39 | Affected by Release of Easement<br>OR 325, Page 182<br>OR 327, Page 195 |
| Fair Park | 2-61 | 36-32-39 | |
| Fisherman's Village | 8-3 | 06-33-40 | Affected by Release of |

| SUBDIVISION NAME | PLAT BOOK & PAGE | SECTION LOCATION | COMMENTS |
|---|---|---|---|
| | | | Easement<br>OR 385, Page 396<br>OR 446, page 444<br>OR 569, Page 1199 |
| Florida Ridge Subdivision | 3-93 | 31-33-40 | |
| Floralton Beach Plat No. 1 | 3-20 | 21-33-40 | Affected by |
| Frasier Park | 1-4 | 01-33-39 | Release of Easement<br>DB 94, Page 373<br>OR 223, Page 549 |
| Frasier Park Replat | 2-18 | 01-33-39 | Affected by Release of Easement<br>OR 223, Page 549<br>OR 652, Page 1089 |
| Gabler's Subdivision | 2-80 | 12-33-39 | |
| Gifford School Park | 3-53 | 22-32-39 | |
| Giltogra Park | 1-8 | 03-33-39 | Affected by Release of Easement<br>DB 79, Page 347<br>OR 607, Page 11 |
| Giltogra Park Replat of Blocks 2 & 3 | 2-33 | 03-33-39 | |
| Gloria Gardens | 5-33 St. Lucie | 13-33-39 | |
| Golf View Estates | 5-80 | 36-32-39 | |
| Granada Estates | 5-25 | 36-32-39 | |
| Grove Circle Subdivision | 8-21 | 11-33-39 | |
| Groveland | 1-25 | 03-33-39 | Affected by Release<br>DB 78, Page 245<br>DB 82, Page 407 |
| Hennig's Subdivision Replat | 2-11 | 01-33-39 | |
| Highland Park | 4-69 St. Lucie | 01-33-39<br>02-33-39<br>12-33-39 | |
| Highland Park Plat No. 2 | 1-67 | 01-33-39<br>12-33-39 | Affected by Release of Easement<br>OR 500, Page 877<br>OR 602, Page 1345 |
| Highland Park Plat No. 3 | 2-4 | 01-33-39<br>02-33-39<br>11-33-39<br>12-33-39 | Affected by Release of Easement<br>OR 152, Page 38<br>OR 520, Page 884 |
| Hiko Park | 1-79 | 01-33-39 | Affected by Release of Easement |

| SUBDIVISION NAME | PLAT BOOK & PAGE | SECTION LOCATION | COMMENTS |
|---|---|---|---|
| | | | OR 324, Page 123 |
| Hiko Park Replat | 2-13 | 01-33-39 | Affected by Release of Easement<br>OR 324, Page 123 |
| H.T. Gifford Estate | 1-13 St. Lucie | 01-33-39 | Affected by Release of Easement<br>OR 92, Page 203 |
| I.D. Jandreau Subdivision | 3-41 St. Lucie | 29-32-40 | |
| Idlewild | 7-72 | 09-33-39 | |
| Indian Bay | 3-43 | 05-33-40<br>08-33-40 | Affected by Release of Easement<br>DB 102, Page 512<br>OR 573, Page 1873 |
| Indian Harbor | 10-79 | 18-32-40 | |
| Indian River Estates | 5-7 St. Lucie | 01-33-39 | |
| Indian River Farms Co. Plat | 2-25 St. Lucie | Various Sections, 33-38<br>Various Sections, 32-39<br>Various Sections, 33-39 | Affected by Release of Easement<br>OR 461, Page 209<br>OR 632, Page 2879 |
| Indian River Mall – The West Peripheral Subdivision | 14-61 | 05-33-39 | |
| Indian River Plaza | 10-73 | 01-33-39<br>12-33-39 | Affected by Release of Easement<br>OR 636, Page 727 |
| Indian River Shores Unit No. 1 | 4-73 | 19-32-40 | |
| Isle Of Pines | 3-21 | 11-33-39 | Affected by Release of Easement<br>OR 165, Page 261<br>OR 411, Page 825<br>OR 414, Page 746 |
| J.A. Frere Subdivision | 4-30 St. Lucie | 01-33-39<br>02-33-39 | |
| J.H. Howard Subdivision | 5-20 St. Lucie | 01-33-39 | |
| J. S. Evans And Sons' | 4-2 St. Lucie | 02-33-39 | |
| Jacoby Heights | 1-31 | 03-33-39 | Affected by Release of Easement<br>OR 369, Page 477<br>OR 404, Page 149 |
| Jacoby's Addition | 4-54 St. Lucie | 02-33-39 | |
| Joel Knight's Addition To Vero | 3-13 St. Lucie | 01-33-39 | |

| SUBDIVISION NAME | PLAT BOOK & PAGE | SECTION LOCATION | COMMENTS |
|---|---|---|---|
| John's Island – Plat 43 | 12-8 | 18-32-40 | |
| Jones' Resubdivision | 3-53 St. Lucie | 01-33-39 | |
| Kennedy Terrace | 1-3 | 03-33-39 | Affected by Release of Easement<br>OR 43, Page 309<br>OR 573, Page 1227 |
| Keystone Subdivision | 4-38 St. Lucie | 01-33-39 | |
| King's Subdivision | 4-9 St. Lucie | 01-33-39 | |
| Knight's Addition to Edgewood Replat of Blocks 3, 4 & 7 | 4-16 St. Lucie | 02-33-39 | Affected by Release of Easement<br>OR 192, Page 464 |
| Lasar Park | 2-20 | 32-32-39 | |
| Little Acre Farms | 2-27 St. Lucie | 02-33-39 | |
| Lucille Terrace | 3-10 | 03-33-39 | |
| Mc Ansh Park Plat No. 1 | 1-28 | 02-33-39<br>35-32-39 | Affected by Release of Easement<br>DB 76, Page 383<br>DB 79, Page 31<br>DB 85, Page 182<br>OR 36, Page 428<br>OR 49, Page 435<br>OR 49, Page 436<br>OR 140, Page 483<br>OR 144, Page 567<br>OR 153, Page 206<br>OR 181, Page 276<br>OR 181, Page 705<br>OR 236, Page 502<br>OR 279, Page 366<br>OR 311, Page 74<br>OR 322, Page 218<br>OR 345, Page 301<br>OR 365, Page 421<br>OR 384, Page 656<br>OR 392, Page 81<br>OR 414, Page 603<br>OR 468, Page 593<br>OR 556, Page 339<br>OR 578, Page 1842<br>OR 582, Page 991<br>OR 594, Page 442<br>OR 643, Page 2889 |
| Mc Ansh Park Plat No. 2 | 1-29 | 02-33-39<br>35-32-39 | Affected by Release of Easement<br>DB 60, Page 379 |

| SUBDIVISION NAME | PLAT BOOK & PAGE | SECTION LOCATION | COMMENTS |
|---|---|---|---|
| | | | DB 70, Page 243<br>DB 76, Page 31<br>DB 84, Page 301<br>OR 66, Page 380<br>OR 138, Page 733<br>OR 147, page 474<br>OR 153, Page 247<br>OR 163, Page 695<br>OR 213, Page 84<br>OR 226, Page 102<br>OR 557, Page 133<br>OR 558, Page 387<br>(Corrects OR 557, Page 133)<br>OR 572, Page 1267<br>OR 612, Page 2490<br>OR 612, Page 2491 |
| Mc Ansh Park Plat No. 3 | 1-30 | 02-33-39<br>35-32-39 | Affected by Release<br>DB 63, Page 165<br>DB 66, Page 317<br>DB 68, Page 25<br>DB 76, Page 129<br>DB 76, Page 467<br>DB 77, Page 349<br>DB 78, Page 229<br>DB 101, Page 341<br>OR 59, Page 494<br>OR 128, Page 522<br>OR 147, Page 438<br>OR 184, Page 218<br>OR 208, Page 689<br>OR 235, Page 543<br>OR 353, Page 243<br>OR 392, Page 224<br>OR 414, Page 699<br>OR 418, Page 102<br>OR 571, Page 1361<br>OR 571, Page 2451<br>OR 573, Page 1875<br>OR 583, Page 2519 |
| Mc Ansh Park Replat of Blocks 3, 4, 5, 31 & 32 | 2-55 | 02-33-39<br>35-32-39 | Affected by Release of Easement<br>OR 158, Page 182<br>OR 561, Page 2295 |
| Mc Ansh Park Replat of Blocks 26, 33, 34 & 35 | 2-63 | 02-33-39<br>35-32-39 | Affected by Release<br>DB 82, Page 396 |
| McAnsh Park Replat of Blocks 24 & 28 | 3-1 | 02-33-39<br>35-32-39 | Affected by Release of Easement<br>OR 602, Page 1346 |
| The Moorings Unit One | 8-6 | 27-33-40 | |

| SUBDIVISION NAME | PLAT BOOK & PAGE | SECTION LOCATION | COMMENTS |
|---|---|---|---|
| | | 28-33-40 | |
| Moorings Unit Six | 10-63 | 27-33-40<br>28-33-49 | |
| Oakmont Park Estates Unit No. 1 | 7-38 | 01-33-39 | |
| Oakmont Park Estates Unit No. 5 | 8-85 | 01-33-39 | Affected by Release of Easement<br>OR 615, Page 2573 |
| Ocean Corporation Subdivision | 3-9 | 05-33-40<br>08-33-40 | Affected by Release of Easement<br>OR 22, Page 180<br>OR 128, Page 427<br>OR 436, Page 258<br>OR 647, Page 1361 |
| Ocean Corporation Subdivision Unit No. 2 | 4-81 | 08-33-40 | Affected by Retention of Easement<br>OR 651, Page 295 |
| Oceanridge Subdivision | 10-78 | 21-33-40<br>22-33-40 | |
| Orange Grove Park | 1-55 | 01-33-39 | Affected by Release of Easement<br>OR 252, Page 358 |
| Orange Grove Park Replat | 2-25 | 01-33-39 | |
| Orange Park Subdivision | unrecorded | | |
| Osceola Park Home Sites Addition to Vero | 3-58 St. Lucie | 02-33-39 | Affected by Release of Easement<br>OR 215, Page 21<br>OR 215, Page 23<br>OR 215, Page 25<br>OR 215, Page 27<br>OR 215, Page 29<br>OR 215, Page 31<br>OR 215, Page 33<br>OR 215, Page 35<br>OR 215, Page 37 |
| Palm Addition | 4-8 St. Lucie | 01-33-39 | |
| Park View | 1-37 | 01-33-39 | Release of Easement<br>OR 317, Page 97 |
| Park View Replat | 2-19 | 01-33-39 | Release of Easement<br>OR 317, Page 97 |
| Pebble Beach Development No. 1 | 7-83 | 19-32-40<br>20-32-40 | |
| Pelican Cove | 3-75 | 05-33-40 | |
| Pelican Cove II | 3-79 | 05-33-40 | |
| Pelican Pointe | 5-1 | 30-32-40 | Release of Easement |

| SUBDIVISION NAME | PLAT BOOK & PAGE | SECTION LOCATION | COMMENTS |
|---|---|---|---|
| | | | OR 155, Page 585 |
| Ridgewood Subdivision Replat | 2-39 | 12-33-39 | |
| Pine-Metto Park | 3-87 | 32-32-39 | |
| Pine Terrace | 1-9 | 10-33-39 | Release of Easement<br>OR 414, Page 798<br>OR 567, Page 1530 |
| Poinsettia Park | 1-14 | 03-33-39 | Release of Easement<br>OR 456, Page 393<br>OR 652, Page 1095 |
| Quail Run | 9-39 | 10-33-39 | Abandonment of Easement<br>OR 646, Page 2779 |
| Riomar Bay Unit 1 Replat | 6-65 | 05-33-40<br>06-33-40 | Release of Easement<br>OR 542, Page 101 |
| Riomar Subdivision | 2-18 | 05-33-40 | |
| Riomar Subdivision Plat No. 2 | 2-27 | 05-33-40 | Release of Easement<br>OR 66, Page 337<br>OR 658, Page 2065 |
| Rivenbark Subdivision | 3-28 | 11-33-39 | |
| River Oaks Estates Unit No. One | 6-80 | 32-32-40 | |
| River Oaks Estates Unit No. Two | 7-21 | 32-32-40 | |
| River Ridge Estates | 8-80 | 16-33-40<br>17-33-40 | |
| Riverside Park | 4-17 | 30-32-40 | Release of Easement<br>OR 607, Page 2546 |
| Riverside Park No. 2 | 6-16 | 30-32-40<br>31-32-40 | Release of Easement<br>OR 292, Page 526 |
| Rose Park | 1-22 | 02-33-39 | Release of Easement<br>OR 430, Page 11<br>OR 569, Page 2615 |
| Rosewood School Subdivision | 8-49 | 03-33-39 | |
| Royal Court | 1-15 | 36-32-39 | |
| Royal Gardens | 1-52 | 36-32-39 | |
| Royal Park Plat of Blocks 1, 2 & 3 | 4-66 St. Lucie | 01-33-39 | Release of Easement<br>DB 102, Page 318<br>OR 44, page 403<br>OR 128, Page 323<br>OR 564, Page 528<br>OR 573, Page 1865<br>OR 573, Page 1867 |

| SUBDIVISION NAME | PLAT BOOK & PAGE | SECTION LOCATION | COMMENTS |
|---|---|---|---|
| Royal Park Plat No. 2 | 4-79 St. Lucie | 36-32-39<br>31-32-40<br>01-33-39<br>06-33-40 | Release of Easement<br>OR 118, Page 424<br>OR 157, Page 69<br>OR 269, Page 334<br>OR 280, Page 273<br>OR 281, Page 112<br>OR 388, Page 217<br>OR 413, Page 260<br>OR 573, Page 1863<br>OR 605, Page 1043<br>OR 618, Page 401 |
| Royal Park Plat No. 3 | 4-88 St. Lucie | 36-32-39 | Release of Easement DB 96, Page 424<br>OR 159, Page 314<br>OR 197, Page 274<br>OR 358, Page 311<br>OR 359, Page 378<br>OR 373, Page 215<br>OR 377, Page 238<br>OR 377, Page 292<br>OR 382, Page 775<br>OR 411, Page 738<br>OR 425, Page 993<br>OR 427, Page 667<br>OR 429, Page 435<br>OR 429, Page 920<br>OR 556, Page 1108<br>OR 556, Page 1109<br>OR 563, Page 367<br>OR 573, Page 1871<br>OR 587, Page 2218<br>OR 608, Page 1719<br>OR 631, Page 1150<br>OR 646, Page 2776<br>OR 647, Page 2736<br>(Corrects OR 646, Page 2776)<br>OR 655, Page 1636 |
| Royal Park Plat No. 4 | 5-30 St. Lucie | 36-32-39<br>01-33-39 | Release of Easement<br>OR 170, Page 403<br>OR 369, Page 140<br>OR 413, Page 171<br>OR 415-678<br>OR 418, Page 72<br>OR 471, Page 208<br>OR 603, Page 1657<br>OR 626, Page 267 |
| Royal Park Plat No. 5 | 1-2 | 01-33-39 | Release of Easement<br>OR 261, Page 469<br>OR 411, Page 742<br>OR 417, Page 931<br>OR 526, Page 604<br>OR 545, Page 20<br>OR 556, Page 340 |

| SUBDIVISION NAME | PLAT BOOK & PAGE | SECTION LOCATION | COMMENTS |
|---|---|---|---|
| | | | OR 556, Page 964<br>(Corrects OR 526, Page 604)<br>OR 559, Page 390<br>OR 568, Page 1683<br>OR 568, Page 1685<br>OR 600, Page 271<br>OR 604, Page 2239<br>OR 614, Page 810<br>OR 617, Page 2664<br>OR 624, Page 1770<br>OR 643, Page 2887<br>OR 666, Page 837 |
| Royal Park Plat No. 6 | 1-13 | 01-33-39<br>06-32-39 | Release of Easement<br>OR 33, Page 467<br>OR 39, Page 239<br>OR 171, Page 607<br>OR 198, Page 169<br>OR 375, Page 457<br>OR 393, Page 897<br>OR 549, Page 383<br>OR 562, Page 2248<br>OR 575, Page 332<br>OR 582, Page 989<br>OR 582, Page 993<br>OR 592, Page 514<br>OR 604, Page 2240<br>OR 607, Page 12<br>OR 612, Page 205<br>OR 629, Page 480<br>OR 645, Page 1466<br>OR 655, Page 1638 |
| Royal Park Plat No. 7 | 1-36 | 36-32-39<br>01-33-39 | Release of Easement<br>DB 107, Page 9<br>DB 107, Page 12<br>OR 18, Page 126<br>OR 282, Page 230<br>OR 319, Page 134<br>OR 383, Page 78<br>OR 411, Page 881<br>OR 423, Page 447<br>OR 472, Page 139<br>OR 559, Page 2174<br>OR 564, Page 1454<br>OR 586, Page 1574<br>OR 587, Page 973<br>(Corrects OR 586, Page 1574)<br>OR 607, Page 13<br>OR 609, Page 2544<br>OR 669, Page 112 |
| Sable Oaks Subdivision | 11-54 | 08-32-40 | |

| SUBDIVISION NAME | PLAT BOOK & PAGE | SECTION LOCATION | COMMENTS |
|---|---|---|---|
| | | | |
| Schepman's Subdivision | 1-54 | 01-33-39 | |
| Seminole Park | 1-26 | 03-33-39 | |
| Shadow Lawn | 5-18 St. Lucie | 03-33-39 | |
| Smuggler's Cove | 8-29 | 16-33-40 | |
| Silver Shores Unit No. 1 | 4-45 | 29-32.40<br>30-32-40 | Release of Easement<br>OR 445, Page 963<br>(Retains Easement) |
| Southern Shores Replat No. 2 | 2-66 | 18-32-40 | |
| Steele's Resubdivision of Part of Section 1-33-39 | 3-7 St. Lucie | 01-33-39 | |
| Subdivision of Part of Section 35-32-39 & Section 2-33-39 | 4-39 St. Lucie | 35-32-39<br>02-33-39 | |
| Sunnyside Park | 1-7 St. Lucie | 03-33-39 | Release of Easement<br>OR 18, Page 85 |
| Sunnyside Park Addition Replat of East Half of Block 5 | 1-68 | 03-33-39 | |
| Surfside Estate | 6-62 | 21-33-40<br>22-33-40 | |
| Ten Coins On The Ocean Subdivision | 9-38 | 16-33-40 | |
| Town of Indian River | 2-12 St. Lucie | 02-33-39 | |
| Treasure Cove Subdivision | 9-18 | 16-33-40 | |
| Tuten's Subdivision | 4-10 St. Lucie | 01-33-39 | |
| Valencia Park | 1-46 | 10-33-39 | |
| Vero Beach Estates | 5-8 St. Lucie | 32-32-40 | Release<br>OR 438, Page 703<br>OR 473, Page 161 |
| Vero Beach Highlands Unit One | 5-29 | 36-33-39<br>31-33-40 | |
| Vero Isles Unit 1 | 3-18 | 31-32-40<br>36-32-39 | Release of Easement<br>OR 78, Page 306<br>OR 79, Page 407 |
| Vero Land Company's | 3-19 St. Lucie | 12-33-39 | |

| SUBDIVISION NAME | PLAT BOOK & PAGE | SECTION LOCATION | COMMENTS |
|---|---|---|---|
| Subdivision | | | |
| Vero Manor | 3-31 | 01-33-39 | Release of Easement<br>OR 127, Page 495<br>OR 182, Page 382 |
| Vero Original Map of Blocks 1, 2, 15, 16, 17, 32 & 33 | 1-11 | 02-33-39 | |
| Vero Pines Development | 3-56 | 11-33-39 | Release of Easement<br>OR 26, Page 22<br>OR 42, Page 387<br>OR 49, Page 114<br>OR 77, Page 118<br>OR 84, Page 424<br>OR 84, Page 425<br>OR 122, Page 273<br>OR 192, Page 147<br>OR 301, Page 48<br>OR 400, Page 154<br>OR 565, Page 2924 |
| Vero Pines Development Unit No. 2 | 5-30 | 11-33-39 | |
| Vero Plaza | 7-42 | 01-33-39<br>06-33-40 | Release of Easement<br>OR 396, Page 746 |
| Vero Terrace | 4-83 St. Lucie | 36-32-39 | |
| Veromar Plat 1 | 1-88 | 31-32-40 | Release of Easement<br>OR 567, Page 1531<br>OR 597, Page 771<br>(Corrects OR 567, Page 1531) |
| Veromar Plat 2 | 1-89 | 32-32-40 | Release of Easement<br>DB 76, Page 299<br>OR 21, Page 469<br>OR 223, Page 699 |
| Veromar Plat 3 | 1-99 | 32-32-40 | Retention of Easement<br>DB 67, Page 201<br>DB 68, Page 143 |
| Victoria | 10-84 | 19-32-40 | |
| W. V. Rogers Subdivision | 4-51 St. Lucie | 01-33-39 | |
| Waburna Village | 6-44 | 03-33-39 | |
| Wade C. Ropp Subdivision Unit 1 | 5-5 | 03-33-39 | |
| Walter Kitching's Subdivision | 4-5 St. Lucie | 32-32-40 | Release of Easement<br>OR 634, Page 2256 |
| Ward's Subdivision | 2-12 | 01-33-39 | Release of Easement |

| SUBDIVISION NAME | PLAT BOOK & PAGE | SECTION LOCATION | COMMENTS |
|---|---|---|---|
| | | | OR 44, Page 406 |
| Waverly Place Subdivision | 11-60 | 12-33-39 | |
| Weaver & Young Subdivision | 4-22 | 02-33-39 | Release of Easement<br>OR 7, Page 351<br>OR 18, Page 214<br>OR 30, Page 329<br>OR 469, Page 839 |
| Wright Place | 5-6 St. Lucie | 11-33-39 | Release of Easement<br>OR 520, Page 885 |
| Wyn Cove | 4-61 | 16-33-40 | |

**Schedule 1.1(89)**

Excluded Inventory

Buyer to determine which, if any, Inventory will be Excluded Inventory and will provide Seller a list thereof prior to Closing.

**Schedule 1.1(91)**

Excluded Licenses

1. Permit and Interlocal Agreement (No. VB-2) dated as of March 21, 2012 by and between Indian River Farms Water Control District and the City of Vero Beach

2. Permit and Interlocal Agreement (No. VB-5) dated as of March 21, 2012 by and between Indian River Farms Water Control District and the City of Vero Beach

3. Permit and Interlocal Agreement (No. VB-6) dated as of March 21, 2012 by and between Indian River Farms Water Control District and the City of Vero Beach

4. Any other license or software-related agreement, if any, that Buyer provides notice to Seller will be Excluded Licenses at least ninety (90) days prior to Closing.

## Schedule 1.1(93)

Excluded Substations

Substation 2: Formerly located within Riverside Park

Substation 4: Formerly located on airport land approximately 1/2 mile east of Substation 6, which replaced Substation 4.

**Schedule 1.1(99)**

Fiber Optic System

The cable, associated dark fibers, and splice enclosures comprising the primary route and auxiliary routes throughout the City of Vero Beach and Indian River County that are owned by one or more of the School District of Indian River County, Indian River County and Seller.

**Schedule 1.1(~~128~~131)**

Licensed Intellectual Property

1. Cayenta Utilities Software

2. Microsoft Office

3. ESRI/ARCFM (Database Software)

4. EFACEC/ACS (SCADA Software)

5. Eaton (UPS)

6. Milsoft (Porche System)

7. FTMS (OATI Software)

8. Powersmiths (Transmission Simulator)

9. Replay (Voice Recording Software)

10. Software License Agreement between DP Solutions, Inc. and the City of Vero Beach (iMaint)

11. DAS Protect Sentry Software Support Agreement between Environmental Systems Corporation and the City of Vero Beach

12. GHG Manager Agreement between Environmental Systems Corporation and the City of Vero Beach

13. AutoCAD Renewal Autodesk Subscription Advanced Support
    AutoCAD Raster Design Renewal Autodesk Subscription Advanced Support
    AutoCAD P&ID Renewal Autodesk Subscription With Web Support

14. Software Maintenance and Support Agreement between the City of Vero Beach and Osmose Utilities Services, Inc., dated October 16, 2009

15. Standard Software License Agreement between the City of Vero Beach and Osmose Utilities Services, Inc., dated October 16, 2009

## Schedule 1.1(~~148~~152)

Owned Intellectual Property

None

**Schedule 1.1(~~153~~157)**

Specific Permitted Encumbrances as taken from
Buyer's Chicago Title Insurance Title Commitments:
38144; 38145; 38146; 38147; 38148; 38149; 38150;
38151; 38157; 38129; 38130; 38134; 38135

I. **Applicable to All Parcels:**

1. Encroachments, overlaps, boundary line disputes or other matters which would be disclosed by an accurate survey and inspection of the premises.

2. Easements, or claims for easements, not shown by the public records.

3. Taxes or special assessments which are not shown as existing liens by the public records.

4. Taxes and assessments for year of closing and subsequent years, which are not yet due and payable.

II. **Specific Exceptions to Title Applicable to Identified Fee-Owned Real Property Parcels:**

1. **Substation #3**

a. Easement granted by E.C. Walker and Mrs. D.B. Walker, to Florida Power & Light Company, dated March 4, 1926, recorded June 8, 1926, in Misc. Book **1**, Page **241**, of the Public Records of Indian River County, Florida.

b. FOR REFERENCE ONLY: (located within Kings' Highway right-of-way) - Easement granted by Eva C. Walker, to Florida Power & Light Company, dated October 8, 1975, recorded October 14, 1975, in Official Records Book **501**, Page **572**, of the Public Records of Indian River County, Florida.

c. FOR REFERENCE ONLY: (located within King's Highway right-of-way) - Right-Of-Way Agreements granted by the Eli C. Walker, Jr. Estate to Florida Power & Light Company, dated April 5, 1976, recorded April 8, 1976, in Official Records Book **514**, Page **551**, dated March 22, 1976, recorded April 8, 1976, in Official Records Book **514**, Page **555**, and dated March 11, 1976, recorded April 8, 1976, in Official Records Book **514**, Page **559**, all of the Public Records of Indian River County, Florida.

d. Easement for ingress and egress granted by Elionne LaMar Walker, a single adult and Eli C. Walker, III, a single adult, to Edward W. Brown, Jr. and Katy S. Brown,

his wife, by Warranty Deed dated October 18, 1978, recorded November 9, 1978, in Official Records Book **575**, Page **2624**, of the Public Records of Indian River County, Florida.

e. Easement for ingress and egress as shown in that certain Warranty Deed between Eli C. Walker, III, a single adult, and Elionne L. Walker, a single adult, and Elionne L. Walker, dated March 13, 1979, recorded March 14, 1979, in Official Records Book **581**, Page **2806**, of the Public Records of Indian River County, Florida.

f. Declaration Of Restrictions made by DeBartolo Realty Partnership, L.P., a Delaware limited partnership, dated March 29, 1996, recorded April 2, 1996, in Official Records Book **1097**, Page **1797**, of the Public Records of Indian River County, Florida.

g. Construction Mortgage, Security Agreement, Assignment Of Rents And Fixtures Filing by IR Mall Associates, Ltd., a Florida limited partnership, in favor of Wells Fargo Realty Advisors Funding, Incorporated, a Colorado corporation, as administrative agent for Wells Fargo Realty Advisors Funding, Incorporated, dated March 29, 1996, recorded April 2, 1996, in Official Records Book **1097**, Page **1809**, as amended by Amended and Restated Mortgage, Notice Of Future Advance, Assignment of Rents and Security Agreement from IR Mall Associates, Ltd., a Florida limited partnership, to Providian Life And Health Insurance Company, a Missouri corporation, and Commonwealth Life Insurance Company, a Kentucky corporation, dated October 10, 1997, recorded October 27, 1997, in Official Records Book **1176**, Page **2539**, and now held of record by BANK OF AMERICA, N.A., by Assignment of Mortgage dated October 8, 2004, recorded November 2, 2004, in Official Records Book **1797**, Page **422**, all of the Public Records of Indian River County, Florida. (Encumbers Ingress-Egress Easement over and across the South 15 feet of subject property.)

2. **Substation #7**

Subject to all canals, ditches and rights-of-way, if any, of the Indian River Farms Drainage District, as reserved on the recorded Plat of INDIAN RIVER FARMS COMPANY SUBDIVISION, according to the Plat thereof, recorded in Plat Book **2**, Page **25**, of the Public Records of St. Lucie County, Florida, said lands now situate, lying and being in Indian River County, Florida.

3. **Substation #8**

a. Easement granted by E.M. Becton and Clara Mae Becton, to American Telephone And Telegraph Company, dated May 28, 1947, recorded June 19, 1947, in Deed Book **48**, Page **372**, as affected by Assignment Of Communications Systems Easements, Rights-Of-Way, And Licenses between American Telephone And Telegraph Company, by and through AT&T Communications, Inc., and the Southern Bell Telephone And Telegraph Company, dated June 16, 1989, recorded June 28, 1989, in Official Records Book **835**, Page **283**, both of the Public Records of Indian River County, Florida. (Affects Parcel 2)

b. Reservations in favor of the Trustees of the Internal Improvement Fund of the State of Florida as contained in Deed No. 884 to the Indian River Farms Drainage District dated July 31, 1950, recorded August 10, 1950, in Deed Book **61**, Page **49**, of the Public Records of Indian River County, Florida. (Affects Parcel 1)

c. Easement granted by Clara Mae Becton, a widow and Sunshine State Retirement Homes, Inc., a Florida corporation, to the City of Vero Beach, a municipal corporation under the laws of the State of Florida, dated December 19, 1955, recorded February 7, 1956, in Deed Book **103**, Page **321**, of the Public Records of Indian River County, Florida. (Affects Parcel 2)

d. Declaration Of Unity Of Title made by the City of Vero Beach, dated July 31, 1992, recorded August 5, 1992, in Official Records Book **942**, Page **1625**, of the Public Records of Indian River County, Florida. (Affects Parcels 1 and 2)

e. FOR REFERENCE ONLY: (perpetual pipeline easement, etc. across the South Relief Canal) - Perpetual Pipeline Easement in favor of Florida Gas Transmission Company, a Delaware corporation, granted by Stipulated Order Of Taking dated April 6, 2000, recorded June 15, 2000, in Official Records Book **1338**, Page **1100**, of the Public Records of Indian River County, Florida.

4. **Substation #9**

Unless released by Item 1) of Schedule 4.7(b) herein, the following shall apply:

Reverter clause as contained in Quit Claim Deed by Town of Indian River Shores to City of Vero Beach recorded in Official Records Book **306**, Page **56** of the Public Records of Indian River County, Florida

5. **Substation #10**

a. Easements, restrictions, reservations and dedications as located and reserved on the recorded Plat of PELICAN COVE, filed April 12, 1954, in Plat Book **3**, Page **75**, as amended by Saddle River Oaks, Inc., a New Jersey corporation, by Amended Certificate Of Dedication dated April 19, 1954, recorded April 23, 1954, in Deed Book **87**, Page **333**, both of the Public Records of Indian River County, Florida.

b. FOR REFERENCE ONLY: (lying within A1A Highway Right-Of-Way) - Right Of Way Easement And Permit granted by the City of Vero Beach, Florida, a municipal corporation, to American Telephone and Telegraph Company, dated June 17, 1964, recorded June 22, 1964, in Official Records Book **195**, Page **454**, of the Public Records of Indian River County, Florida.

c. FOR REFERENCE ONLY: (affects parcel of land lying North of and adjacent to subject property) - An aerial easement in favor of the City of Vero Beach, a municipal corporation of the State of Florida, as granted by Order Of Taking dated February 10, 1975,

recorded February 10, 1975, in Official Records Book **484**, Page **763**, of the Public Records of Indian River County, Florida, and described as Parcel 6 therein.

6. **Substation #11**

a. So much of the premises herein described being artificially filled in land in what was formerly navigable waters, is subject to the rights of the United States Government arising by reason of the United States Government's control over navigable waters in the interest of navigation and commerce.

b. Reservations in favor of the Trustees of the Internal Improvement Fund of the State of Florida as contained in Deed No. 409 to James G. Crang, dated August 4, 1944, recorded August 23, 1944, in Deed Book **35**, Page **401**, as corrected by Deed No. 409-Cor "A" dated September 13, 1944, recorded October 25, 1944, in Deed Book **35**, Page **408**, both of the Public Records of Indian River County, Florida.

c. Deed Of Easement granted by the City of Vero Beach, a municipal corporation, to Indian River County, a political subdivision of the State of Florida, dated December 21, 1982, recorded January 10, 1983, in Official Records Book **655**, Page **1320**, of the Public Records of Indian River County, Florida.

7. **Substation #20**

a. Reservations in favor of the Trustees of the Internal Improvement Fund of the State of Florida as contained in Deed No. 896 to Indian River Farms Drainage District, dated February 15, 1951, recorded March 7, 1951, in Deed Book **64**, Page **349**, of the Public Records of Indian River County, Florida. (Affects Parcels 3 and 4).

b. Reservations in favor of the Trustees of the Internal Improvement Fund of the State of Florida as contained in Deed No. 898 to Indian River Farms Drainage District, dated April 30, 1951, recorded May 15, 1951, in Deed Book **66**, Page **189**, of the Public Records of Indian River County, Florida. (Affects Parcels 1, 2, 3, 4 and 5).

c. Reservations in favor of the Trustees of the Internal Improvement Fund of the State of Florida as contained in Deed No. 928 to Indian River Farms Drainage District, dated January 30, 1953, recorded February 24, 1953, in Deed Book **79**, Page **40**, of the Public Records of Indian River County, Florida. (Affects Parcels 1 & 2).

d. Subject to canals, ditches and rights-of-way as reserved to Indian River Farms Drainage District in Special Warranty Deed to Walter Kitching and Annie Kitching, his

wife, dated March 5, 1953, recorded March 12, 1953, in Deed Book **79**, Page **184**, of the Public Records of Indian River County, Florida. (Affects Parcels 1 & 2).

e. Easement granted by Nellie Ruth Waters to Florida Power & Light Company, dated November 24, 1976, recorded March 11, 1977, in Official Records Book **546**, Page **852**, of the Public Records of Indian River County, Florida. (Affects Parcel 1).

f. Easements, restrictions, reservations and dedications as located and reserved on the recorded Plat of VERO BEACH HIGHLANDS UNIT FIVE, filed May 24, 1972, in Plat Book **8**, Page **56**, of the Public Records of Indian River County, Florida. (Affects Parcels 3 & 4).

g. "Common Properties" restrictions as set forth in the Declaration Of Covenants And Restrictions made by General Development Corporation, a Delaware corporation, dated November 10, 1980, recorded November 12, 1980, in Official Records Book **611**, Page **1494**, as amended by Amendment dated April 15, 1982, recorded in Official Records Book **641**, Page **2815**, as supplemented by Supplemental Declaration Of Covenants & Restrictions dated July 25, 1983, recorded September 6, 1983, in Official Records Book **670**, Page **1808**, as amended by Amendment dated July 10, 1984, recorded July 19, 1984, in Official Records Book **690**, Page **215**, as amended by Amendment dated January 23, 1985, recorded January 28, 1985, in Official Records Book **701**, Page **1714**, as supplemented by Supplemental Declaration Of Covenants & Restrictions Of Vero Beach Highlands Property Owner's Association, Inc., dated June 14, 1985, recorded July 12, 1985, in Official Records Book **713**, Page **18**, as amended by Amendment dated November 29, 1988, recorded November 30, 1988, in Official Records Book **816**, Page **636**, as amended by Amendment dated November 29, 1988, recorded November 30, 1988, in Official Records Book **816**, Page **639**, as amended by Corrective Amendment dated November 29, 1988, recorded November 30, 1988, in Official Records Book **816**, Page **644**, as amended by Amendment dated November 29, 1988, recorded November 30, 1988, in Official Records Book **816**, Page **648**, together with the Articles of Incorporation of Vero Beach Highlands Property Owners' Association, Inc., dated May 1, 1980, and attached to Certificate dated December 1, 1988, recorded February 23, 1989, in Official Records Book **823**, Page **1370**, as amended by Certificate Of Amendment to said Articles of Incorporation, dated December 1, 1988, recorded March 10, 1989, in Official Records Book **824**, Page **2656**, and together with the By-Laws of Vero Beach Highlands Property Owners' Association, Inc., attached to Certificate dated December 1, 1988, recorded February 23, 1989, in Official Records Book **823**, Page **1385**, as amended by Certificate Of Amendment to said By-Laws dated December 1, 1988, recorded March 10, 1989, in Official Records Book **824**, Page **2650**, as further amended by Certificate Of Amendment to said By-Laws dated December 30,

2002, recorded February 19, 2003, in Official Records Book **1565**, Page **1619**, and as further amended by Correction Amendment dated January 28, 2004, recorded February 16, 2004, in Official Records Book **1692**, Page **2288**, all of the Public Records of Indian River County, Florida**.** (Affects Parcel 4 only).

h. Conservation Easement granted by City of Vero Beach, a municipal corporation of the State of Florida, to Indian River County, a political subdivision of the State of Florida, dated October 7, 1992, recorded October 15, 1992, in Official Records Book **949**, Page **2581**, of the Public Records of Indian River County, Florida. (Affects Parcel 1).

i. Conservation Easement granted by City of Vero Beach, a municipal corporation of the State of Florida, to Indian River County, a political subdivision of the State of Florida, dated October 7, 1992, recorded October 15, 1992, in Official Records Book **949**, Page **2581**, of the Public Records of Indian River County, Florida. (Affects Parcel 1).

j. Grant Of Utility Easement (Force Main) granted by Atlantic Gulf Communities Corporation, a Delaware corporation, authorized to transact business in the State of Florida formerly known as General Development Corporation, to General Development Utilities, Inc., dated March 30, 1993, recorded April 5, 1993, in Official Records Book **968**, Page **1209**, as affected by Assignment Of Easements between General Development Utilities, Inc., a Florida corporation, and Indian River County, Florida, a political subdivision of the State of Florida, dated October 13, 1993, recorded November 5, 1993, in Official Records Book **995**, Page **516**, both of the Public Records of Indian River County, Florida. (Affects Parcel 5).

k. Use restriction as contained in Special Warranty Deed from Atlantic Gulf Communities Corporation, a corporation existing under the laws of Delaware, f/k/a General Development Corporation, to the City of Vero Beach, a body corporate and political subdivision of the State of Florida, dated March 30, 1993, recorded April 5, 1993, in Official Records Book 968, Page 1214, of the Public Records of Indian River County, Florida. (Affects Parcels 3 & 5).

l. Grant Of Easement dated December __, 1992, granted by Vero Beach Highlands Homeowners Association, Inc., a Florida not-for-profit corporation, to General Development Utilities, Inc., a Florida corporation, and Grant Of Utility Easement dated _____, 1993, granted by Vero Beach Highlands Homeowners Association, Inc., a

Florida not-for-profit corporation, to General Development Utilities, Inc., a Florida corporation, both attached as Exhibit "B" to and as affected by Assignment Of Plat And Other Easements between Atlantic Gulf Communities Corporation, a Delaware corporation, and General Development Utilities, Inc., a Florida corporation, and Indian River County, Florida, a political subdivision of the State of Florida, dated October 13, 1993, recorded November 5, 1993, in Official Records Book **995**, Page **519**, of the Public Records of Indian River County, Florida. (Affects Parcel 4).

m. Use limitations and conditions contained in the unrecorded Fort Pierce – Vero Beach Tie-Line Agreement dated May 5, 1992, and amendments thereto, as made subject to in each of the Quit-Claim Deeds of one-half interest in subject property by the City of Vero Beach, Florida, a municipal corporation, to the City of Ft. Pierce, a municipal corporation, for the use and benefit of the Ft. Pierce Utilities Authority, dated March 16, 1994, recorded October 7, 1994, in Official Records Book **1036**, Page **190**, in Official Records Book **1036**, Page **192**, and in Official Records Book **1036**, Page **194**, all of the Public Records of Indian River County, Florida. (Affects Parcels 1, 2, 3, 4 & 5).

n. Corrective Deed Of Easement granted by the City of Vero Beach, a municipal corporation of the State of Florida, to the Board of County Commissioners of Indian River County, a political subdivision of the State of Florida, dated December 15, 1994, recorded January 4, 1995, in Official Records Book **1044**, Page **1145**, of the Public Records of Indian River County, Florida. (Affects Parcels 3 & 4).

8. **Electric Primary of .06 acres at south end of the electrical service territory - Two (2) parcels of land lying in the North one-half (N ½) of the Southeast one-quarter (SE ¼) in Section 10, Township 34 South, Range 39 East, St. Lucie County, Florida**

a. Easement granted by William Wagner and Marion L. Wagner, to Florida Power & Light Company, a Florida corporation, dated April 5, 1983, recorded April 8, 1983, in Official Records Book **398**, Page **343**, of the Public Records of St. Lucie County, Florida. (Affects the South 110 feet of Parcel A).

b. St. Lucie County, Florida Ordinance No. 07-055 adopting interim land development regulations passed and adopted November 20, 2007, recorded December 11, 2007, in Official Records Book **2913**, Page **2331**, of the Public Records of St. Lucie County, Florida.

c. Use limitations and conditions contained in the unrecorded Fort Pierce – Vero Beach Tie-Line Agreement dated May 5, 1992, and amendments thereto, as made subject to in Quit-Claim Deed of one-half interest in subject property by the City of Vero Beach, Florida, a municipal corporation, to the City of Ft. Pierce, a municipal corporation, for the use and benefit of the Ft. Pierce Utilities Authority, dated March 16, 1994, recorded October 5, 1994, in Official Records Book **923**, Page **644**, of the Public Records of Indian River County, Florida.

9. **Appurtenant to Substation # 20 - Three (3) parcels of land lying in Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida:**

a. Easement granted by N. A. Limberts and Lillian M. Limberts, his wife, to E. W. Radlein and Zelma Radlein, his wife, dated July 26, 1957, in Deed Book **230**, Page **182**, of the Public Records of St. Lucie County, Florida. (Affects Parcel 3).

b. Easement granted by Alden Manor Homes, Inc., to Florida Power & Light Company, dated October 15, 1959, recorded March 3, 1960, in Deed Book **256**, Page **12**, of the Public Records of St. Lucie County, Florida.

c. Easement for ingress and egress over and across the East 15 feet of Tract 20, as made subject to in that certain Warranty Deed from Starrett Building Company, a Florida corporation, to Paul J. D'Antonio, dated February 6, 1967, recorded March 22, 1967, in Official Records Book **165**, Page **972**, of the Public Records of St. Lucie County, Florida. (Affects Parcel 2).

d. Terms, provisions and conditions set forth in that certain Easement Deed granted by Violet Klatt and Bill R. Winchester, as a majority of the Special Trustees of the Revocable Trust Agreement created by Ernest F. Klatt, also known as Ernest Klatt, dated May 18, 1990, in favor of the City of Vero Beach, a municipal corporation of the State of Florida, said Easement Deed dated March 18, 1993, recorded April 2, 1993, in Official Records Book **834**, Page **2265**, an undivided one-half interest of which was conveyed to the City of Ft. Pierce, a municipal corporation, for the use and benefit of the Ft. Pierce Utilities Authority by Quit Claim

Deed dated March 16, 1994, recorded October 5, 1994, in Official Records Book **923**, Page **648**, both of the Public Records of St. Lucie County, Florida. (Affects Parcel 3).

e. Subject to possible rights of other Tract Owners in the NW 1/4 of Section 6 to access their properties over subject lands.

f. Use limitations and conditions contained in the unrecorded Fort Pierce – Vero Beach Tie-Line Agreement dated May 5, 1992, and amendments thereto, as made subject to in each of the Quit-Claim Deeds of one-half interest in subject property by the City of Vero Beach, Florida, a municipal corporation, to the City of Ft. Pierce, a municipal corporation, for the use and benefit of the Ft. Pierce Utilities Authority, dated March 16, 1994, recorded October 5, 1994, in Official Records Book **923**, Page **646**, of the Public Records of St. Lucie County, Florida.

**10. NEW SUBSTATION PROPERTY:[SUBJECT TO REVISION IN ACCORDANCE WITH SECTION 1.1(2) OF THE AGREEMENT]**

**For new Substation real property described as: That portion of Government Lot 4, Section 6, Township 33 South, Range 40 East, Indian River County, Florida, lying South of State Road 656 (17th Street Causeway Boulevard) and West of Indian River Boulevard, LESS AND EXCEPT therefrom the West five (5) acres thereof.**

Drainage Easement between the City of Vero Beach, Florida, a municipal corporation organized and existing under the laws of the State of Florida, and the State of Florida, for the use and benefit of the State Road Department of Florida, dated October 26, 1953, recorded October 30, 1953, in Deed Book **84**, Page **41**, of the Public Records of Indian River County, Florida. (Affects the South 15 feet of subject property)

III. **Leasehold Properties**

**11. POWER PLANT SITE LEASE:**

a. So much of the premises herein described being artificially filled in land in what was formerly navigable waters, is subject to the rights of the United States Government arising by reason of the United States Government's control over navigable waters in the interest of navigation and commerce.

b. The following reservation in favor of the Trustees of the Internal Improvement Fund of the State of Florida as contained in Deed No. 18621 to the City of Vero

Beach, dated May 21, 1941, recorded June 11, 1941, in Deed Book **32**, Page **403**, of the Public Records of Indian River County, Florida, to wit:

i. ~~Unless released~~If (i) prior to Closing the confirmation from the Trustees of the Internal Improvement Fund of the State of Florida has not been obtained as required by item 4 of Schedule 4.7(b) herein~~, the following shall apply~~ and by Section 4.7(b) and (ii) Buyer has expressly waived the requirement to obtain such confirmation in order to satisfy the condition to Closing in Section 7.1(h) with respect to the related Seller closing delivery described in Section 3.7(x), then the following shall from and after Closing constitute a Permitted Encumbrance: This conveyance is being made upon the express condition that the area hereby conveyed is to be used for public purposes only and in the event said area should be used for any purpose other than public purposes the title hereto will automatically revert to and become the property of the Grantors herein, the Trustees of the Internal Improvement Fund of the State of Florida.

ii. SAVING AND RESERVING unto the Trustees of the Internal Improvement Fund of Florida, and their successors, an undivided three-fourths interest in and title to an undivided three-fourths interest in all the phosphate, minerals and metals that are or may be in, on or under the said above described lands, and an undivided one-half interest in and title in and to an undivided one-half interest in all the petroleum that is or may be in or under the said above described land, with the privilege to mine and develop the same.

**c.** Lease Agreement between the City of Vero Beach, a municipal corporation of the State of Florida, and BellSouth Mobility Inc., dated January 20, 1993, recorded April 8, 1993, in Official Records Book **968**, Page **2976**, as amended by Amendment To Lease Agreement dated August 10, 1993, recorded September 16, 1993, in Official Records Book **988**, Page **2293**, as affected by Site Designation Supplement And Memorandum Of Sublease by and between BellSouth Mobility LLC, a Georgia limited liability company which is the successor to BellSouth Mobility Inc., a Georgia corporation, and Crown Castle South Inc., a Delaware corporation, dated December 14, 2000, recorded February 7, 2001, in Official Records Book **1380**, Page **822**, all of the Public Records of Indian River County, Florida.

d. MetroPCS California/Florida, Inc. PCS Site Agreement by and between the City of Vero Beach, "Landlord", and MetroPCS California/Florida, Inc., a Delaware corporation, "Tenant", dated July 6, 2005, recorded October 13, 2005, in Official Records Book **1946**, Page **2434**, of the Public Records of Indian River County, Florida.

**12. <u>SUBSTATION 5:</u>**

Potential effect of the easement granted by Indian River Farms Drainage District to American Telephone and Telegraph Company recorded in Deed Book **36**, Page **71**, Public Records of Indian River County, Florida.

**13. <u>SUBSTATION 6:</u>**

a. Easements, restrictions, reservations and dedications as located and reserved on the last general Plat of lands of the INDIAN RIVER FARMS COMPANY, as filed in Plat Book **2**, Page **25**, of the Public Records of St. Lucie County, Florida

b. Terms, conditions, reservations and restrictions contained in Quitclaim Deed between The United States Of America, acting by and through the War Assets Administration, and the City of Vero Beach, a municipal corporation organized and existing under the laws of the State of Florida, dated October 3, 1947, recorded November 15, 1947, in Deed Book **8**, Page **383**, as supplemented by Supplemental Quitclaim Deed dated May 10, 1948, recorded August 28, 1948, in Deed Book **51**, Page **171**, as affected by Deed Of Release dated September 21, 1949, recorded January 14, 1950, in Deed Book **56**, Page **394**, and as further affected by Deed Of Release dated April 4, 1960, recorded November 14, 1960, in Official Records Book **113**, Page **185**, all of the Public Records of Indian River County, Florida.

c. Order Granting Variance With Conditions issued by the Board of Adjustment, City of Vero Beach, Indian River County, Florida, dated June 21, 1991, recorded October 28, 1991, in Official Records Book **913**, Page **1013**, of the Public Records of Indian River County, Florida.

**14. <u>T&D WAREHOUSE:</u>**

a. Terms, conditions, reservations and restrictions contained in Quitclaim Deed between The United States Of America, acting by and through the War Assets

Administration, and the City of Vero Beach, a municipal corporation organized and existing under the laws of the State of Florida, dated October 3, 1947, recorded November 15, 1947, in Deed Book **8**, Page **383**, as supplemented by Supplemental Quitclaim Deed dated May 10, 1948, recorded August 28, 1948, in Deed Book **51**, Page **171**, as affected by Deed Of Release dated September 21, 1949, recorded January 14, 1950, in Deed Book **56**, Page **394**, and as further affected by Deed Of Release dated April 4, 1960, recorded November 14, 1960, in Official Records Book **113**, Page **185**, all of the Public Records of Indian River County, Florida.

b. Easements, restrictions, reservations and dedications as located and reserved on the recorded Plat of AIRPORT - WEST, recorded April 21, 1981, in Plat Book **10**, Page **89**, of the Public Records of Indian River County, Florida.

c. Unless released by item 3) of Schedule 4.7 (b) herein, the following shall apply:

i. Rights of ways for canals, laterals and sub-lateral ditches, dikes, or roads as reserved on the last general plat of lands of the Indian River Farms Company filed in Plat Book 2, Page 25, of the Public Records of St. Lucie County, Florida.

~~IV. **Easements and Other Real Property Interests**~~

~~Matters of record affecting such Real Property Interests, so long as (i) such matters are not Encumbrances that secure any Indebtedness of Seller and (ii) are restrictions, conditions or obligations arising from such matters of record that do not to Seller's knowledge materially interfere with the Business of the Vero Beach Electric Utility in the ordinary course, as conducted prior to the Effective Date and prior to the Closing Date.~~

**Schedule 1.1(~~167~~171)**

Radio Licenses

~~[FCC licenses, to the extent held by the City; more details to be provided]~~

None

**Schedule 1.1(~~194~~197)**

Service Territory

See Attached

**Schedule 1.1(~~195~~217)**

~~Spare Parts~~

~~SPARE PARTS /SUBSTATION EQUIPMENT~~

~~(SIX) 69KV 2000 AMP SF6 AREVA CIRCUIT BREAKERS~~
~~(ONE) ABB 138KV SF6 CIRCUIT BREAKER POLE UNIT (INTERUPTER)~~
~~(FOUR) 15KV LOW SIDE OIL FILLED TRANSFORMER BUSHINGS~~
~~(FIVE) 69KV OIL FILLED TRANSFORMER BUSHINGS~~
~~(THREE) 138KV OIL FILLED TRANSFORMER BUSHINGS~~
~~(ONE) RITZ 69KV CCVT~~
~~(SIX) ABB69KV CAPACTORS 200 KVAR~~
~~(SIX) COOPER 15KV CAPACTORS 200 KVAR~~
~~(THREE) HUBBEL/OHIO BRASS 15KV VC STATION CLASS ARRESTORS~~
~~(ONE) SOUTHERN STATES 2000 AMP/69KV COMPLETE SET OF LIVE PARTS FOR GAG OPERATED DISCONNECT SWITCH (ALU)~~
~~(FOURTEEN) SOUTHERN STATES HOOKSITCK OPERATED 1200 AMP DISCONNECT SWITCHES (CU)~~
~~(ONE) HINDLE POWER BATTERY CHARGER/RECTIFIER 220 VAC/130VDC 25 AMP~~
~~(SIX) SIEMENS 15KV 3000 AMP VACUUM BOTTLES FOR VCB'S~~
~~(SIX) SIEMENS 15KV 2000 AMP VACUUM BOTTLES FOR VCB'S~~
~~(SIX) COOPER 15KV VACUUM BOTTLES FOR LTC'S~~

## ~~Schedule 1.1(198)~~

~~Certain Streetlight Assets~~

~~[List to be mutually agreed upon by the City and FPL]~~

## ~~Schedule 1.1(199)~~

~~Streetlight Maintenance Inventory~~

~~[List to be mutually agreed upon by the City and FPL]~~

~~Schedule 1.1(215)~~

Vehicles

| Year | Make | Model | VIN | License |
|---|---|---|---|---|
| 2001 | Ford CRN V | Sedan Full | 2FAFP71W31X172792 | 125998 |
| 2009 | Ford Focus | Sedan 4 Door | 1FAHP34N69W169980 | XB7016 |
| 2006 | Ford F-350 | LT Utility | 1FDWF36P76ED09972 | 215660 |
| 2008 | Chevy 2500 | LT Pickup | 1GCHK29K88E168013 | XA8999 |
| 1997 | Chevy 2500 | LT Pickup | 1GCGK29R5VE155885 | 115075 |
| 2007 | Chevy 2500 | LT Pickup | 1GCHK29K77E5510758 | XA1596 |
| 2000 | SD Ford F2 | LT Pickup | 1FTNX21L0YEC57230 | 102544 |
| 1999 | Ford Ranger | Compact Pickup | 1FTYR14VXXTA84261 | 078414 |
| 2003 | Ford F250 | LT Pickup | 1FTNX21LX3ED42133 | 222559 |
| 2005 | Chevy 2500 | LT Pickup | 1GCHK29U05E233689 | 227363 |
| 2005 | Ford E450 | Step Van | 1FCLE49S55HB27829 | 205058 |
| 1995 | Ford E350 | Van TV Truck | 1FDKE30G3THA17529 | 082423 |
| 1999 | Chevy 1500 | Van Cargo | 1GCFG15R0X1125734 | 082404 |
| 2003 | Frt liner M | Van Walk-i | 4UZAARBW93CK67434 | 215534 |
| 1980 | Ford F700 | Flatbed 5T | K74NVHG7056 | 059513 |
| 1986 | Ford F700 | Flatbed 5T | 1FDPK74N3GVA35769 | 038389 |
| 2009 | Internatio | 4300 Bucket | 1HTMMAAN59H117001 | XC0345 |
| 2007 | Internatio | 4300 Bucket | 1HTMMAAN27H397442 | XA3344 |
| 2008 | Internatio | D4060TR Di | 1HTWGAAT38J051571 | XB5080 |
| 1993 | Ford FT 900 | Bucket truck | 1FDYL90E9PVA11629 | 115038 |
| 1995 | Ford F800 | Digger/Boo | 1FDXF80E6SVA47302 | 082413 |
| 2001 | Ford F550 | Bucket truck | 1FDAF57F51EB47327 | 208497 |
| 2003 | Ford F550 | Bucket truck | 1FDAF57P73ED89127 | 222564 |
| 2005 | Ford F750 | Bucket truck | 3FRXF75B65V141088 | 231970 |
| 1973 | Clark | Forklift | IT40-467-2210 | |
| 1975 | Pole trail | Trailer | 2184 | 34139 |
| 1981 | Trailer | Trailer | 38134 | 50322 |
| 1981 | Trailer | Trailer | 681145 | 50323 |
| 1985 | Pole trail | Trailer | 1U9BL2519FA001693 | 115022 |
| 2006 | H&H trailer | Flatbed t | 4J6UF18286B085047 | XA3346 |
| 2000 | Trailer oi l | Servicing | 79L 230 | 126010 |
| 1998 | Road runner | Trailer | 1Z9E162XWF022093 | 126006 |
| 1996 | Sherman re | Trailer | 123WM2823T1T12052 | 115074 |
| 2007 | Chevrolet Trailblazer | | 1GNDS131S872222239 | XA1593 |
| 2007 | Chevrolet Trailblazer | | 1GNDS131S272221068 | XA1594 |
| 2007 | Chevrolet Trailblazer | | 1GNDS131S872220569 | XA1595 |

| | | | | |
|---|---|---|---|---|
| 2008 | Chevrolet Trailblazer | | 1GNDS131S582185538 | XA8998 |
| 2008 | Chevrolet Trailblazer | | 1GNDS131S582185555 | XA8996 |
| 2008 | Chevrolet Trailblazer | | 1GNDS131SX82184675 | XA8997 |
| 2001 | Ford CRN V | Sedan full | 2FAFP71W11X172791 | 115023 |
| 2007 | Chevrolet | Pickup ext | 1GCCS19E978218879 | XA3347 |
| 2002 | Chev S10 | Compact Pickup | 1GCCS19W928222433 | 214091 |
| 2008 | Chevrolet | Pickup ext | 1GCCS19E388177635 | XA9022 |
| 2010 | Chevrolet | Pickup ext | 1GCSCPEA9AZ187178 | XC0351 |
| 2007 | Chev 2500 | Van Cargo | 1GCGG25U271184329 | XA4844 |
| 2008 | Chev 2500 | Van Cargo | 1GCGG25C481176337 | XB2291 |
| 2009 | Chev 2500 | Van Cargo | 1GCGG25KX91146395 | XB7019 |
| 2006 | Chevrolet | 1500SD CRE | 1GCGC13U46F235386 | 215661 |
| 2000 | Ford F250 | Pickup 3/4 ton | 1 FTNW20L3YED98765 | 134663 |
| 1989 | Chev R3500 | Dump 3YD | 1GDJR34K0KF703519 | 099024 |
| 1990 | Carry All | Utility Cart (Lab) | FG9047230440 | N/A |
| 1900 | EZ Go Golf | Utility Cart (Maintenance Shop) | 1247712 | N/A |
| 1900 | EZ Go Golf | Utility Cart (Electric Shop) | D62168 | N/A |
| 1900 | Kawasaki Mule | Utility Cart | JK1AFCE181B501160 | N/A |
| 1991 | Bobcat | SKID LOADER | 5017-M-11910 | N/A |
| 2000 | Mitsubishi | Forklift | AF13D-30014 | N/A |
| 2000 | Catipilar | Forklift | 22Y01485 | N/A |
| 1900 | Ingersoll | Air Compressor | 191028U91324 | XA1592 |
| 2006 | Continental | PCS1512 14' Boat Trailer | 1ZJBE15166M037944 | XC1812 |
| 1994 | Performance | PCS1965 19 Boat Trailer | 40ZBP1914RPP19746 | 115037 |
| 1994 | Carolina Swift | Boat 19' | EKHC0831H394 | FL7564HD |
| 1994 | Carolina Swift | Boat 14' | EKHF0522A494 | FL2158JA |
| 1982 | Massey Ferguson | Tractor | 9A349805 | |
| 2001 | Roadrunner | 6' X 12' Trailer | R0RU200135006X127 | 115087 |
| 2005 | Triple Crown | 7 'X 18' Trailer | 1XNC1812751010848 | 236319 |
| 1996 | Indian River | 6 'X 10' Enclosed Hazmat Trailer | 1Z9ES101XTF022025 | 82428 |

A vehicle purchased by Seller that replace a vehicle described above shall be deemed included in this schedule. The replaced vehicle may disposed of by Seller and Seller may retain the proceeds from such disposition.

**Schedule 4.3**

Seller Third-Party Consents

1. All required approvals from FERC, including approval under section 203 of the Federal Power Act and acceptance of tariff and/or service agreement filings under section 205 of the Federal Power Act.

2. FPSC approval of, including without limitation, Buyer's rates to the former customers of Seller pursuant to Rule 25-9.044, Florida Administrative Code, and the termination of the FPL-COVB territorial agreement.

4. Federal Communications Commission for assignment of any Radio Licenses.

5. Florida Municipal Power Agency~~, including without limitation,~~ as set forth in Section 6.13 and as required to satisfy the conditions precedent in the OUC Assignment Agreements and the OUC Transfer Agreements.

6. Florida Municipal Power Agency Bond ~~Issuer~~Insurer (Ambac Assurance Corp.)~~, including without limitation,~~ as required to satisfy the conditions precedent in the OUC Assignment Agreements and the OUC Transfer Agreements.

7. Florida Municipal Power Agency Bond Trustee~~, including without limitation,~~ as required to satisfy the conditions precedent in the OUC Assignment Agreements and the OUC Transfer Agreements.

8. Florida Municipal Power Agency Bond Rating Agencies~~, including without limitation,~~ (Moody / Fitch) as required to satisfy the conditions precedent in the OUC Assignment Agreements and the OUC Transfer Agreements.

9. Florida Municipal Power Agency Bond Counsel~~, including without limitation,~~ (legal opinion / certificate of no adverse effect to other project participants) as required to satisfy the conditions precedent in the OUC Assignment Agreements and the OUC Transfer Agreements.

10. Florida Municipal Power Agency Consulting Engineer~~, including without limitation,~~ (certificate of no adverse effect to other project participants) as required to satisfy the conditions precedent in the OUC Assignment Agreements and the OUC Transfer Agreements.

11. ~~Florida Gas Transportation Company with respect to the Gas Transportation Contracts in connection with the City's agreements with OUC.~~

~~12.~~ ~~Florida Gas Utility Company with respect to the Gas Transportation Contracts in connection with the City's agreements with OUC. 13.~~ Any additional consent(s)

from any of the Persons described in paragraphs 5 through 10 above or other Person(s) that are required in order for Seller to satisfy the condition to Closing set forth in Section 7.1(c). Orlando Utility Commission consent for~~, including without limitation,~~ transfer and assignment to OUC of Seller's power entitlement shares in the Stanton I and Stanton II projects.

~~14.~~ 12. Indian River Farms Water Control District for approval of~~, including without limitation,~~ the District Licenses and District Sublicenses

~~15.~~ 13. School District of Indian River County and Indian River County for approval of~~, including without limitation,~~ the Dark Fiber License Agreement and, with respect to parts of the Fiber Optic System owned by any of them, (a) the Pole Attachment Agreements for Seller Fiber Optic System executed by any of them and(b) Grounding Lease Agreements executed by any of them.

~~16.~~14. Federal Aviation Administration and Florida Department of Transportation consent and approval of the Airport Property Lease Agreements and related easements.

## Schedule 4.5

Certain Disclosed Liabilities to which Acquired Assets are Subject

1. Outstanding interest owed on bonds sufficient to defease such bonds without penalty

2. Pension liabilities with respect to the electric utility

3. Other post-employment benefits as determined by the City's annual OPEB actuarial evaluation

The Parties agree that the above Liabilities are Excluded Liabilities.

## **Schedule 4.6**

Disclosed Material Adverse Effects

None

**Schedule 4.7(b)**

Real Property Encumbrances Requiring a Release or Subordination

**1)** Release of reverter clause as contained in Quit Claim Deed by Town of Indian River Shores, to City of Vero Beach, dated January 6, 1967, recorded January 29, 1969, in Official Records Book **306**, Page **56**, of the Public Records of Indian River County, Florida. [**Substation 9]**

**2)** Unrecorded Lease Agreement by and between the City of Vero Beach, Florida, as Lessor, and the City of Vero Beach, Florida Transmission & Distribution Department, as Lessee, dated _____, 1990, as amended must be terminated of record as to Parcel 1. [**Substation 5]**

3) Satisfactory evidence must be furnished and recorded in the Public Records of Indian River County, Florida stating that any right-of-ways for canals, laterals and sub-lateral ditches, dikes, or roads as reserved on the last general plat of lands of the INDIAN RIVER FARMS COMPANY filed in Plat Book **2**, Page **25**, of the Public Records of St. Lucie County, Florida, have been properly released or vacated as to subject property [**Airport Warehouse Property**]

4) Confirmation from ~~TIITF~~ Chicago Title Insurance Company or TIITF that the reverter does not apply to the Power Plant Site, or that the subject transaction does not trigger a reverter, or a Release of the following reservations in favor of the Trustees of the Internal Improvement Fund of the State of Florida as contained in Deed No. 18621 to the City of Vero Beach, dated May 21, 1941, recorded June 11, 1941, in Deed Book **32**, Page **403**, of the Public Records of Indian River County, Florida, to wit:

This conveyance is being made upon the express condition that the area hereby conveyed is to be used for public purposes only and in the event that said area should be used for any purpose other than for public purposes the title hereto will automatically revert to and become the property of the Grantors herein the Trustees of the Internal Improvement Fund of the State of Florida. [**Power Plant Site]**

**5)** Satisfactory evidence must be furnished and recorded in the Public Records of Indian River County, Florida stating that that certain Lease by and between the City of Vero Beach, Lessor, and the United States Postal Service, Lessee, dated April 21, 1997,

recorded May 21, 1997, in Official Records Book **1153**, Page **2290**, of the Public Records of Indian River County, Florida, has been properly terminated. [**New Substation Site**]

**6)** Satisfactory evidence must be furnished and recorded in the Public Records of Indian River County, Florida stating that that certain Ground Lease by and between The City of Vero Beach, a Florida municipal corporation, "Landlord", and Triple Investors LLC, a Florida limited liability company, "Tenant", dated August 7, 2007, recorded August 24, 2007, in Official Records Book **2197**, Page **364**, of the Public Records of Indian River County, Florida, has been properly terminated. [**New Substation Site]**

**AS TO ALL PROPERTIES:**

7) Correction of defects, and release of liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the Effective Date of the Agreement but prior to the date that FPL acquires for value of record the Real Property.

8) Satisfactory evidence should be had that all improvements and/or repairs or alterations to the Real Property have been completed and that contractor, subcontractors and materialmen are all paid.

9) Proof must be furnished of the payment of any outstanding special assessments, pending and/or certified liens by Indian River County, Florida, if any, as to the subject premises.

10) Proof of payment of real estate taxes, charges, assessments, levied and assessed against the subject premises have been paid, including real estate taxes for the years 2011, & 2012, with evidence of such payment being furnished.

**Schedule 4.7(p)(i)**

Eminent Domain or Rezoning Actions

None

**Schedule 4.7(p)(ii)**

Public Improvements or Special Assessments

None

**Schedule 4.7(p)(iii)**

Plan or Study to Modify Streets or Roads

~~The City~~Seller currently has ~~regularly scheduled~~no plans to improve or expand rights of way ~~throughout the service territory and, as a part of such improvements and expansions, relocates the utility lines and facilities in accordance with such plans.~~ that require relocation of Acquired Assets. Indian River County may have a plan to widen 27th Avenue, 43rd Avenue and Aviation Blvd.

**Schedule 4.7(p)(vii)**

Mining, Mineral or Water Extraction or Development Projects;
Soil or Land Defects

None

## Schedule 4.7(q)

Rents, Fees, Royalties, Water Or Sewer Charges, Taxes or Assessments or Other Amounts Payable or Receivable

Amounts payable as set forth in matters disclosed in items 3 and 4 of part I to Schedule 1.1(153) regarding Permitted Encumbrances.

**Schedule 4.7(t)**

Certain Encumbrances, Covenants, Conditions, Restrictions ~~and~~or Easements ~~Affecting Real Property~~

**As to all parcels:**

A) statutory encumbrances for taxes or other governmental charges or assessments not yet due or the validity of which are being contested in good faith by appropriate proceedings and for which any required reserves have been established by Seller on the applicable financial statements in accordance with GAAP;

B) mechanics', materialmen's, carriers', workers', repairers' and other similar liens arising or incurred in the ordinary course of business relating to obligations as to which there is no default on the part of Seller (or landowner) or the validly of which are being contested in good faith and for which a bond or other funds have been posted with the applicable court;

C) zoning, entitlement, environmental or conservation restrictions and other land use and environmental regulations imposed by governmental authorities which are not violated in any material respect by the current use of the Property;

D) any encumbrances arising in the ordinary course of business by operation of law with respect to a liability that is not yet due or which is being contested in good faith by Grantor that do not secure monetary obligations and do not materially interfere with the conduct of the business as historically and currently operated at a given Real Property;

E) imperfections or irregularities of title that would not, individually or in the aggregate, reasonably be expected to materially impair the value, occupancy or use of any of the Real Property in any material respect.

**Fee and Leasehold Property as taken from**
**Buyer's Chicago Title Insurance Title Commitments:**
**38144; 38145; 38146; 38147; 38148; 38149; 38150;**
**38151; 38157; 38129; 38130; 38134; 38135**

**SUBSTATION 3:**

1) Subject to all canals, ditches and rights-of-way, if any, of the Indian River Farms Drainage District, as reserved on the recorded Plat of INDIAN RIVER FARMS COMPANY

SUBDIVISION, according to the Plat thereof, recorded in Plat Book **2**, Page **25**, of the Public Records of St. Lucie County, Florida, said lands now situate, lying and being in Indian River County, Florida.

2) Easement granted by E. C. Walker and Mrs. D. B. Walker, to Florida Power & Light Company, dated March 4, 1926, recorded June 8, 1926, in Misc. Book **1**, Page **241**, of the Public Records of Indian River County, Florida.

3) Easement for ingress and egress granted by Elionne LaMar Walker, a single adult and Eli C. Walker, III, a single adult, to Edward W. Brown, Jr. and Katy S. Brown, his wife, by Warranty Deed dated October 18, 1978, recorded November 9, 1978, in Official Records Book **575**, Page **2624**, of the Public Records of Indian River County, Florida.

4) Easement for ingress and egress as shown in that certain Warranty Deed between Eli C. Walker, III, a single adult, and Elionne L. Walker, a single adult, and Elionne L. Walker, dated March 13, 1979, recorded March 14, 1979, in Official Records Book **581**, Page **2806**, of the Public Records of Indian River County, Florida.

5) Declaration Of Restrictions made by DeBartolo Realty Partnership, L.P., a Delaware limited partnership, dated March 29, 1996, recorded April 2, 1996, in Official Records Book **1097**, Page **1797**, of the Public Records of Indian River County, Florida.

**6)** Construction Mortgage, Security Agreement, Assignment Of Rents And Fixtures Filing by IR Mall Associates, Ltd., a Florida limited partnership, in favor of Wells Fargo Realty Advisors Funding, Incorporated, a Colorado corporation, as administrative agent for Wells Fargo Realty Advisors Funding, Incorporated, dated March 29, 1996, recorded April 2, 1996, in Official Records Book **1097**, Page **1809**, as amended by Amended and Restated Mortgage, Notice Of Future Advance, Assignment of Rents and Security Agreement from IR Mall Associates, Ltd., a Florida limited partnership, to Providian Life And Health Insurance Company, a Missouri corporation, and Commonwealth Life Insurance Company, a Kentucky corporation, dated October 10, 1997, recorded October 27, 1997, in Official Records Book **1176**, Page **2539**, and now held of record by BANK OF AMERICA, N.A., by Assignment of Mortgage dated October 8, 2004, recorded November 2, 2004, in Official Records Book **1797**, Page **422**, all of the Public Records of Indian River County, Florida. **(Encumbers Indian River Mall Ingress-Egress Easement over and across the South 15 feet of subject property.)**

**SUBSTATION 7:**

7) Subject to all canals, ditches and rights-of-way, if any, of the Indian River Farms Drainage District, as reserved on the recorded Plat of INDIAN RIVER FARMS COMPANY SUBDIVISION, according to the Plat thereof, recorded in Plat Book **2**, Page **25**, of the Public Records of St. Lucie County, Florida, said lands now situate, lying and being in Indian River County, Florida.

**SUBSTATION 8:**

8) Easement granted by E. M. Becton and Clara Mae Becton, to American Telephone And Telegraph Company, dated May 28, 1947, recorded June 19, 1947, in Deed Book **48**, Page **372**, as affected by Assignment Of Communications Systems Easements, Rights-Of-Way, And Licenses between American Telephone And Telegraph Company, by and through AT&T Communications, Inc., and the Southern Bell Telephone And Telegraph Company, dated June 16, 1989, recorded June 28, 1989, in Official Records Book **835**, Page **283**, both of the Public Records of Indian River County, Florida. (Affects Parcel 2).

9) Reservations in favor of the Trustees of the Internal Improvement Fund of the State of Florida as contained in Deed No. 884 to the Indian River Farms Drainage District dated July 31, 1950, recorded August 10, 1950, in Deed Book **61**, Page **49**, of the Public Records of Indian River County, Florida. (Affects Parcel 1).

10) Easement granted by Clara Mae Becton, a widow and Sunshine State Retirement Homes, Inc., a Florida corporation, to the City of Vero Beach, a municipal corporation under the laws of the State of Florida, dated December 19, 1955, recorded February 7, 1956, in Deed Book **103**, Page **321**, of the Public Records of Indian River County, Florida. (Affects Parcel 2).

11) Declaration of Unity Of Title made by the City of Vero Beach, dated July 31, 1992, recorded August 5, 1992, in Official Records Book **942**, Page **1625**, of the Public Records of Indian River County, Florida. (Affects Parcels 1 and 2.)

**SUBSTION 9:**

12) Reverter clause as contained in Quit Claim Deed by Town of Indian River Shores, to City of Vero Beach, dated January 6, 1967, recorded January 29, 1969, in Official Records Book **306**, Page **56**, of the Public Records of Indian River County, Florida.

**SUBSTATION 10:**

13) Easements, restrictions, reservations and dedications as located and reserved on the recorded Plat of PELICAN COVE, filed April 12, 1954, in Plat Book **3**, Page **75**, as amended by Saddle River Oaks, Inc., a New Jersey corporation, by Amended Certificate Of Dedication dated April 19, 1954, recorded April 23, 1954, in Deed Book **87**, Page **333**, both of the Public Records of Indian River County, Florida.

**SUBSTATION 11:**

14) So much of the premises herein described being artificially filled in land in what was formerly navigable waters, is subject to the rights of the United States Government arising by reason of the United States Government's control over navigable waters in the interest of navigation and commerce.

15) Reservations in favor of the Trustees of the Internal Improvement Fund of the State of Florida as contained in Deed No. 409 to James G. Crang, dated August 4, 1944, recorded August 23, 1944, in Deed Book **35**, Page **401**, as corrected by Deed No. 409-Cor "A" dated September 13, 1944, recorded October 25, 1944, in Deed Book **35**, Page **408**, both of the Public Records of Indian River County, Florida.

16) Deed Of Easement granted by the City of Vero Beach, a municipal corporation, to Indian River County, a political subdivision of the State of Florida, dated December 21, 1982, recorded January 10, 1983, in Official Records Book **655**, Page **1320**, of the Public Records of Indian River County, Florida.

**SUBSTATION 20:**

17) Reservations in favor of the Trustees of the Internal Improvement Fund of the State of Florida as contained in Deed No. 896 to Indian River Farms Drainage District, dated February 15, 1951, recorded March 7, 1951, in Deed Book **64**, Page **349**, of the Public Records of Indian River County, Florida. (Affects Parcels 3 and 4).

18) Reservations in favor of the Trustees of the Internal Improvement Fund of the State of Florida as contained in Deed No. 898 to Indian River Farms Drainage District, dated April 30, 1951, recorded May 15, 1951, in Deed Book **66**, Page **189**, of the Public Records of Indian River County, Florida. (Affects Parcels 1, 2, 3, 4 and 5).

19) Reservations in favor of the Trustees of the Internal Improvement Fund of the State of Florida as contained in Deed No. 928 to Indian River Farms Drainage District, dated January 30, 1953, recorded February 24, 1953, in Deed Book **79**, Page **40**, of the Public Records of Indian River County, Florida. (Affects Parcels 1 & 2).

20) Subject to canals, ditches and rights-of-way as reserved to Indian River Farms Drainage District in Special Warranty Deed to Walter Kitching and Annie Kitching, his wife, dated March 5, 1953, recorded March 12, 1953, in Deed Book **79**, Page **184**, of the Public Records of Indian River County, Florida. (Affects Parcels 1 & 2).

21) Easement granted by Nellie Ruth Waters to Florida Power & Light Company, dated November 24, 1976, recorded March 11, 1977, in Official Records Book **546**, Page **852**, of the Public Records of Indian River County, Florida. (Affects Parcel 1).

22) Easements, restrictions, reservations and dedications as located and reserved on the recorded Plat of VERO BEACH HIGHLANDS UNIT FIVE, filed May 24, 1972, in Plat Book **8**, Page **56**, of the Public Records of Indian River County, Florida. (Affects Parcels 3 & 4).

23) "Common Properties" restrictions as set forth in the Declaration Of Covenants And Restrictions made by General Development Corporation, a Delaware corporation, dated November 10, 1980, recorded November 12, 1980, in Official Records Book **611**, Page **1494**, as amended by Amendment dated April 15, 1982, recorded in Official Records Book **641**, Page **2815**, as supplemented by Supplemental Declaration Of Covenants & Restrictions dated July 25, 1983, recorded September 6, 1983, in Official Records Book **670**, Page **1808**, as amended by Amendment dated July 10, 1984, recorded July 19, 1984, in Official Records Book **690**, Page **215**, as amended by Amendment dated January 23, 1985, recorded January 28, 1985, in Official Records Book **701**, Page **1714**, as supplemented by Supplemental Declaration Of Covenants & Restrictions Of Vero Beach Highlands Property Owner's Association, Inc., dated June 14, 1985, recorded July 12,

1985, in Official Records Book **713**, Page **18**, as amended by Amendment dated November 29, 1988, recorded November 30, 1988, in Official Records Book **816**, Page **636**, as amended by Amendment dated November 29, 1988, recorded November 30, 1988, in Official Records Book **816**, Page **639**, as amended by Corrective Amendment dated November 29, 1988, recorded November 30, 1988, in Official Records Book **816**, Page **644**, as amended by Amendment dated November 29, 1988, recorded November 30, 1988, in Official Records Book **816**, Page **648**, together with the Articles of Incorporation of Vero Beach Highlands Property Owners' Association, Inc., dated May 1, 1980, and attached to Certificate dated December 1, 1988, recorded February 23, 1989, in Official Records Book **823**, Page **1370**, as amended by Certificate Of Amendment to said Articles of Incorporation, dated December 1, 1988, recorded March 10, 1989, in Official Records Book **824**, Page **2656**, and together with the By-Laws of Vero Beach Highlands Property Owners' Association, Inc., attached to Certificate dated December 1, 1988, recorded February 23, 1989, in Official Records Book **823**, Page **1385**, as amended by Certificate Of Amendment to said By-Laws dated December 1, 1988, recorded March 10, 1989, in Official Records Book **824**, Page **2650**, as further amended by Certificate Of Amendment to said By-Laws dated December 30, 2002, recorded February 19, 2003, in Official Records Book **1565**, Page **1619**, and as further amended by Correction Amendment dated January 28, 2004, recorded February 16, 2004, in Official Records Book **1692**, Page **2288**, all of the Public Records of Indian River County, Florida**.** (Affects Parcel 4 only).

24) Conservation Easement granted by City of Vero Beach, a municipal corporation of the State of Florida, to Indian River County, a political subdivision of the State of Florida, dated October 7, 1992, recorded October 15, 1992, in Official Records Book **949**, Page **2581**, of the Public Records of Indian River County, Florida. (Affects Parcel 1).

25) Conservation Easement granted by City of Vero Beach, a municipal corporation of the State of Florida, to Indian River County, a political subdivision of the State of Florida, dated October 7, 1992, recorded October 15, 1992, in Official Records Book **949**, Page **2581**, of the Public Records of Indian River County, Florida. (Affects Parcel 1).

26) Grant Of Utility Easement (Force Main) granted by Atlantic Gulf Communities Corporation, a Delaware corporation, authorized to transact business in the State of Florida formerly known as General Development Corporation, to General Development Utilities, Inc., dated March 30, 1993, recorded April 5, 1993, in Official Records Book **968**, Page **1209**, as affected by Assignment Of Easements between General Development

Utilities, Inc., a Florida corporation, and Indian River County, Florida, a political subdivision of the State of Florida, dated October 13, 1993, recorded November 5, 1993, in Official Records Book **995**, Page **516**, both of the Public Records of Indian River County, Florida. (Affects Parcel 5).

27) Use restriction as contained in Special Warranty Deed from Atlantic Gulf Communities Corporation, a corporation existing under the laws of Delaware, f/k/a General Development Corporation, to the City of Vero Beach, a body corporate and political subdivision of the State of Florida, dated March 30, 1993, recorded April 5, 1993, in Official Records Book 968, Page 1214, of the Public Records of Indian River County, Florida. (Affects Parcels 3 & 5).

28) Grant Of Easement dated December __, 1992, granted by Vero Beach Highlands Homeowners Association, Inc., a Florida not-for-profit corporation, to General Development Utilities, Inc., a Florida corporation, and Grant Of Utility Easement dated _____, 1993, granted by Vero Beach Highlands Homeowners Association, Inc., a Florida not-for-profit corporation, to General Development Utilities, Inc., a Florida corporation, both attached as Exhibit "B" to and as affected by Assignment Of Plat And Other Easements between Atlantic Gulf Communities Corporation, a Delaware corporation, and General Development Utilities, Inc., a Florida corporation, and Indian River County, Florida, a political subdivision of the State of Florida, dated October 13, 1993, recorded November 5, 1993, in Official Records Book **995**, Page **519**, of the Public Records of Indian River County, Florida. (Affects Parcel 4).

29) Use limitations and conditions contained in the unrecorded Fort Pierce – Vero Beach Tie-Line Agreement dated May 5, 1992, and amendments thereto, as made subject to in each of the Quit-Claim Deeds of one-half interest in subject property by the City of Vero Beach, Florida, a municipal corporation, to the City of Ft. Pierce, a municipal corporation, for the use and benefit of the Ft. Pierce Utilities Authority, dated March 16, 1994, recorded October 7, 1994, in Official Records Book **1036**, Page **190**, in Official Records Book **1036**, Page **192**, and in Official Records Book **1036**, Page **194**, all of the Public Records of Indian River County, Florida. (Affects Parcels 1, 2, 3, 4 & 5).

30) Corrective Deed Of Easement granted by the City of Vero Beach, a municipal corporation of the State of Florida, to the Board of County Commissioners of Indian River County, a political subdivision of the State of Florida, dated December 15, 1994, recorded January 4,

1995, in Official Records Book **1044**, Page **1145**, of the Public Records of Indian River County, Florida. (Affects Parcels 3 & 4).

**FORT PIERCE CO-OWNED PROPERTY :**
**Two (2) parcels of land lying in the North one-half (N ½) of the Southeast one-quarter (SE ¼) in Section 10, Township 34 South, Range 39 East, St. Lucie County, Florida**

31) Easement granted by William Wagner and Marion L. Wagner, to Florida Power & Light Company, a Florida corporation, dated April 5, 1983, recorded April 8, 1983, in Official Records Book **398**, Page **343**, of the Public Records of St. Lucie County, Florida. (Affects the South 110 feet of Parcel A).

32) St. Lucie County, Florida Ordinance No. 07-055 adopting interim land development regulations passed and adopted November 20, 2007, recorded December 11, 2007, in Official Records Book **2913**, Page **2331**, of the Public Records of St. Lucie County, Florida.

33) Use limitations and conditions contained in the unrecorded Fort Pierce – Vero Beach Tie-Line Agreement dated May 5, 1992, and amendments thereto, as made subject to in Quit-Claim Deed of one-half interest in subject property by the City of Vero Beach, Florida, a municipal corporation, to the City of Ft. Pierce, a municipal corporation, for the use and benefit of the Ft. Pierce Utilities Authority, dated March 16, 1994, recorded October 5, 1994, in Official Records Book **923**, Page **644**, of the Public Records of Indian River County, Florida.

**SUBSTATION 20 ROW--Three (3) parcels of land lying in Section 6, Township 34 South, Range 40 East, St. Lucie County, Florida In the Vicinity of FPL's Emerson Substation :**

34) Easement granted by N. A. Limberts and Lillian M. Limberts, his wife, to E. W. Radlein and Zelma Radlein, his wife, dated July 26, 1957, in Deed Book **230**, Page **182**, of the Public Records of St. Lucie County, Florida. (Affects Parcel 3).

35) Easement granted by Alden Manor Homes, Inc., to Florida Power & Light Company, dated October 15, 1959, recorded March 3, 1960, in Deed Book **256**, Page **12**, of the Public Records of St. Lucie County, Florida.

36) Easement for ingress and egress over and across the East 15 feet of Tract 20, as made subject to in that certain Warranty Deed from Starrett Building Company, a Florida corporation, to Paul J. D'Antonio, dated February 6, 1967, recorded March 22, 1967, in Official Records Book **165**, Page **972**, of the Public Records of St. Lucie County, Florida. (Affects Parcel 2).

37) Terms, provisions and conditions set forth in that certain Easement Deed granted by Violet Klatt and Bill R. Winchester, as a majority of the Special Trustees of the Revocable Trust Agreement created by Ernest F. Klatt, also known as Ernest Klatt, dated May 18, 1990, in favor of the City of Vero Beach, a municipal corporation of the State of Florida, said Easement Deed dated March 18, 1993, recorded April 2, 1993, in Official Records Book **834**, Page **2265**, an undivided one-half interest of which was conveyed to the City of Ft. Pierce, a municipal corporation, for the use and benefit of the Ft. Pierce Utilities Authority by Quit Claim Deed dated March 16, 1994, recorded October 5, 1994, in Official Records Book **923**, Page **648**, both of the Public Records of St. Lucie County, Florida. (Affects Parcel 3).

38) Subject to possible rights of other Track Owners in the NW 1/4 of Section 6 to access their properties over subject lands.

39) Use limitations and conditions contained in the unrecorded Fort Pierce – Vero Beach Tie-Line Agreement dated May 5, 1992, and amendments thereto, as made subject to in each of the Quit-Claim Deeds of one-half interest in subject property by the City of Vero Beach, Florida, a municipal corporation, to the City of Ft. Pierce, a municipal corporation, for the use and benefit of the Ft. Pierce Utilities Authority, dated March 16, 1994, recorded October 5, 1994, in Official Records Book **923**, Page **646**, of the Public Records of St. Lucie County, Florida.

**NEW SUBSTATION PROPERTY:[SUBJECT TO REVISION IN ACCORDANCE WITH SECTION 1.1(2) OF THE AGREEMENT]**

**[For new Substation real property described as: That portion of Government Lot 4, Section 6, Township 33 South, Range 40 East, Indian River County, Florida, lying South of State Road 656 (17th Street Causeway Boulevard) and West of Indian River Boulevard, LESS AND EXCEPT therefrom the West five (5) acres thereof.]**

40) Drainage Easement between the City of Vero Beach, Florida, a municipal corporation organized and existing under the laws of the State of Florida, and the State of Florida, for the use and benefit of the State Road Department of Florida, dated October 26, 1953, recorded October 30, 1953, in Deed Book **84**, Page **41**, of the Public Records of Indian River County, Florida. (Affects the South 15 feet of subject property).

41) Lease by and between the City of Vero Beach, Lessor, and the United States Postal Service, Lessee, dated April 21, 1997, recorded May 21, 1997, in Official Records Book **1153**, Page **2290**, of the Public Records of Indian River County, Florida.

42) Ground Lease by and between The City of Vero Beach, a Florida municipal corporation, "Landlord", and Triple Investors LLC, a Florida limited liability company, "Tenant", dated August 7, 2007, recorded August 24, 2007, in Official Records Book **2197**, Page **364**, of the Public Records of Indian River County, Florida.

**Leased Property:**

**POWER PLANT SITE LEASE:**

43) So much of the premises herein described being artificially filled in land in what was formerly navigable waters, is subject to the rights of the United States Government arising by reason of the United States Government's control over navigable waters in the interest of navigation and commerce.

44) Subject to reservations and restrictions in favor of the Trustees of the Internal Improvement Fund of the State of Florida as contained in Deed No. 18621 to the City of Vero Beach, dated May 21, 1941, recorded June 11, 1941, in Deed Book **32**, Page **403**, of the Public Records of Indian River County, Florida.

**45)** Lease Agreement between the City of Vero Beach, a municipal corporation of the State of Florida, and BellSouth Mobility Inc., dated January 20, 1993, recorded April 8, 1993, in

Official Records Book **968**, Page **2976**, as amended by Amendment To Lease Agreement dated August 10, 1993, recorded September 16, 1993, in Official Records Book **988**, Page **2293**, as affected by Site Designation Supplement And Memorandum Of Sublease by and between BellSouth Mobility LLC, a Georgia limited liability company which is the successor to BellSouth Mobility Inc., a Georgia corporation, and Crown Castle South Inc., a Delaware corporation, dated December 14, 2000, recorded February 7, 2001, in Official Records Book **1380**, Page **822**, all of the Public Records of Indian River County, Florida.

46) MetroPCS California/Florida, Inc. PCS Site Agreement by and between the City of Vero Beach, "Landlord", and MetroPCS California/Florida, Inc., a Delaware corporation, "Tenant", dated July 6, 2005, recorded October 13, 2005, in Official Records Book **1946**, Page **2434**, of the Public Records of Indian River County, Florida.

**SUBSTATION 5:**

47) Unrecorded Lease Agreement by and between the City of Vero Beach, Florida, as Lessor, and the City of Vero Beach, Florida Transmission & Distribution Department, as Lessee, dated _____, 1990, as amended (Affects Parcel 1).

48) Potential effect of the easement granted by Indian River Farms Drainage District to American Telephone and Telegraph Company recorded in Deed Book 36, Page 71, Public Records of Indian River County, Florida.

**SUBSTATION 6:**

**49)** Easements, restrictions, reservations and dedications as located and reserved on the last general Plat of lands of the INDIAN RIVER FARMS COMPANY, as filed in Plat Book **2**, Page **25**, of the Public Records of St. Lucie County, Florida

50) Terms, conditions, reservations and restrictions contained in Quitclaim Deed between The United States Of America, acting by and through the War Assets Administration, and the City of Vero Beach, a municipal corporation organized and existing under the laws of the State of Florida, dated October 3, 1947, recorded November 15, 1947, in Deed Book **8**, Page **383**, as supplemented by Supplemental Quitclaim Deed dated May 10, 1948, recorded August 28, 1948, in Deed Book **51**, Page **171**, as affected by Deed Of Release dated September 21, 1949, recorded January 14, 1950, in Deed Book **56**, Page **394**, and as further affected by Deed Of Release dated April 4, 1960, recorded November 14, 1960, in Official Records Book **113**, Page **185**, all of the Public Records of Indian River County, Florida.

51) Order Granting Variance With Conditions issued by the Board of Adjustment, City of Vero Beach, Indian River County, Florida, dated June 21, 1991, recorded October 28, 1991, in Official Records Book **913**, Page **1013**, of the Public Records of Indian River County, Florida.

**T&D WAREHOUSE:**

52) Terms, conditions, reservations and restrictions contained in Quitclaim Deed between The United States Of America, acting by and through the War Assets Administration, and the City of Vero Beach, a municipal corporation organized and existing under the laws of the State of Florida, dated October 3, 1947, recorded November 15, 1947, in Deed Book **8**, Page **383**, as supplemented by Supplemental Quitclaim Deed dated May 10, 1948, recorded August 28, 1948, in Deed Book **51**, Page **171**, as affected by Deed Of Release dated September 21, 1949, recorded January 14, 1950, in Deed Book **56**, Page **394**, and as further affected by Deed Of Release dated April 4, 1960, recorded November 14, 1960, in Official Records Book **113**, Page **185**, all of the Public Records of Indian River County, Florida.

53) Easements, restrictions, reservations and dedications as located and reserved on the recorded Plat of AIRPORT - WEST, recorded April 21, 1981, in Plat Book **10**, Page **89**, of the Public Records of Indian River County, Florida.

**54)** Right-of-ways for canals, laterals and sub-lateral ditches, dikes, or roads as reserved on the last general plat of lands of the INDIAN RIVER FARMS COMPANY filed in Plat Book **2**, Page **25**, of the Public Records of St. Lucie County, Florida, have been properly released or vacated as to subject property.

**Schedule 4.7(u)**

~~Materially~~Material Adverse Effects on Real Property

None

**Schedule 4.7(v)**

Mortgages, ~~Deed~~Deeds of Trust and Other Agreements Creating Security Interests on Real Property

**Substation #3 -** Construction Mortgage, Security Agreement, Assignment Of Rents And Fixtures Filing by IR Mall Associates, Ltd., a Florida limited partnership, in favor of Wells Fargo Realty Advisors Funding, Incorporated, a Colorado corporation, as administrative agent for Wells Fargo Realty Advisors Funding, Incorporated, dated March 29, 1996, recorded April 2, 1996, in Official Records Book **1097**, Page **1809**, as amended by Amended and Restated Mortgage, Notice Of Future Advance, Assignment of Rents and Security Agreement from IR Mall Associates, Ltd., a Florida limited partnership, to Providian Life And Health Insurance Company, a Missouri corporation, and Commonwealth Life Insurance Company, a Kentucky corporation, dated October 10, 1997, recorded October 27, 1997, in Official Records Book **1176**, Page **2539**, and now held of record by BANK OF AMERICA, N.A., by Assignment of Mortgage dated October 8, 2004, recorded November 2, 2004, in Official Records Book **1797**, Page **422**, all of the Public Records of Indian River County, Florida. (**Encumbers Ingress-Egress Easement held by IR Mall Associates, Ltd. over and across the South 15 feet of subject property**.)

## Schedule 4.8

Acquired Assets Not in Sufficient Condition

[Steam and gas turbines known as Units 2 and 5 are currently under maintenance and are not operational— to be updated prior to signing to determine if maintenance is complete]. Maintenance required to make Units 2 and 5 operational to be completed by Seller prior to Closing.

**Schedule 4.9**

Insurance

| Policy | Carrier | AM Best Rating | NAIC # | Policy # | Policy Term | Limits | SIR/ Deductible | Outstanding Claims | Type of Policy |
|---|---|---|---|---|---|---|---|---|---|
| **Property – Real & Personal*** | FMIT | N/A | N/A | FMIT 0617 (Member #) | 10/1/12 – 10/1/13 | $100,000,000 | $100,000 | 0 | Occurrence |
| Electronic Data Processing* | FMIT | | | | | | | | |
| | | | | | | | | | |
| **Excess Liability Package*** | Ace | A+ | 22667 | PEP G19851072001 | 10/1/12 – 10/1/13 | $10,000,000 aggregate | $200,000 | None for Elec. Fund | Occurrence |
| **Worker's Compensation*** | FMIT | N/A | N/A | FMIT 0617 (Member #) | 10/1/12 – 10/1/13 | $1,000,000 | $25,000 | None for Elec. Fund | Occurrence |
| | | | | | | | | | |
| **Automobile Coverage** | FMIT | N/A | N/A | FMIT 0617 (Member #) | 10/1/12 – 10/1/13 | | | 0 | Occurrence |
| Liability | FMIT | | | | | $5,000,000 | $25,000 Deduct. | | |
| Physical Damage | FMIT | | | | | N/A | $1,000 Comp. $1,000 Collision | | |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| **Boiler and Machinery** | C.N.A. | A | 20443 | R2081151432 | 10/1/12 – 10/1/13 | $10,000,000 | $100,000 | 0 | Occurrence |
| | | | | | | -- | | | |
| | | | | | | | | | |
| **Flood Insurance** | Fidelity Nat. | A- | 25180 | | | See below | | | Occurrence |
| Main Plant | Fidelity Nat. | | | 09115010470603 | 10/1/12 – 10/1/13 | $500,000 building $500,000 contents | $5,000 building $5,000 contents | 0 | |
| Pump House | Fidelity Nat. | | | 09115005139603 | 8/25/12 – 8/25/13 | $181,500 building $55,000 contents | $1,000 building $1,000 contents | 0 | |
| Maintenance Building | Fidelity Nat. | | | 09115005170603 | 8/25/12 – 8/25/13 | $500,000 building $110,300 contents | $1,000 building $1,000 contents | 0 | |
| Hazmat Building | Fidelity Nat. | | | 09115005139703 | 9/25/12 – 8/25/13 | $222,000 building $52,500 contents | $1,000 building $1,000 contents | 0 | |
| Warehouse | Fidelity Nat. | | | 09115010640903 | 10/21/12 – 10/21/13 | $248,000 building $500,000 contents | $1,000 building $1,000 contents | 0 | |
| Cooling Tower | Fidelity | | | 091150876062 | 12/1/12 | $500,000 | $1,000 | 0 | |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Nat. | | | 00 | – 12/1/13 | building | building | | |
| AD&D | Federal Insurance | | | | | $25,000 death benefit | | | |

The insurance policies set forth above are considered excess coverage because of the high Self-Insured Retention (SIR) or "deductible."

*City-wide limits and deductible not just electric utility

## Schedule 4.10

Environmental, Licensing and Governmental Matters

A petroleum product discharge was discovered at the Vero Beach Municipal Power Plant (100 17th Street, Vero Beach, Florida) on December 17, 1997. A Remedial Action Plan with addendums was approved on May 25, 2000 by the Florida Department of Environmental Protection, Central District. The City of Vero Beach performed all of its obligations under the Remedial Action Plan. Pursuant to a letter dated June 17, 2005 responding to the City of Vero Beach's Well Abandonment Report dated March 21, 2005, the Brevard County Natural Resources Management Office specified that all agency requirements related to petroleum discharge reported on December 17, 1997 had been met.

Those matters disclosed as Recognized Environmental Conditions in that certain Recommended Phase II ESA Scope of Work Summary dated September 7, 2011, prepared by Coup Dresser & McKee, Inc. and addressed to Jacquelyn Kingston, Florida Power & Light.

**Schedule 4.10(j)**

Environmental Permits

1. Consumptive Use Permit Number 10735 (Municipal Power Plant) issued by the St. John's River Water Management District dated May 13, 2008

2. Manatee Protection Zone Permit No. MPZ – 011 – 08 – IR effective as of September 17, 2008 issued by the Florida Fish and Wildlife Conservation Commission, Imperiled Species Management Section

3. Industrial Waste Discharge Permit No. 9403 effective November 1, 2009 issued by the City of Vero Beach to the City of Vero Beach Municipal Power Plant

4. Title V Air Operation Permit No. 0610029 – 008 – AV, effective date March 4, 2008

5. Title V Air Operation Permit No. 0610029 – 009 – AV, effective dates January 1, 2013 to December 31, 2018

6. NPDES Permit #FL0002984-003-IWIS effective dates 2/15/2010 to 2/14/2015

7. State of Florida Industrial Wastewater Facility Permit No. FL0002984 (Major) issued on February 15, 2010, to the City of Vero Beach

**Schedule 4.11**

Labor Matters

1. Agreement dated as of October 1, 2010 by and between the City of Vero Beach and Teamsters Local Union No. 769

2. City of Vero Beach Personnel Rules, Fourth Edition

~~3. Clerical Technical Unit Contract still in negotiations with Teamsters Local 769~~

**Schedule 4.12(a)**

Benefit Plans

1. BlueCross BlueShield of Florida Health Insurance
   - BlueOptions Low (Base) Plan
   - BlueOptions Middle Plan
   - BlueChoice High PPO Plan

2. Florida Combined Life (subsidiary of BlueCross BlueShield of Florida) Dental Insurance
   - Low Option PPO Plan
   - High Option PPO Plan

3. 20/20 EyeCare Plan Vision Insurance

4. Flexible Spending Accounts Plan by Eagles Benefits by Design

5. Symetra Insurance Company Basic Life Insurance, Accidental Death & Dismemberment, Supplemental Term Life Insurance

6. Symetra Insurance Company Long Term Disability Insurance and Enhanced Long Term Disability Insurance

7. Corporate Care Works Employee Assistance Plan (professional counseling)

8. Benefits Resource Group Cancer and Universal Life Supplemental Insurance Plans – Legacy

9. U.S. Legal Services, Inc. Legal Insurance

10. U.S. Legal Services, Inc. Identity Theft Insurance

11. City of Vero Beach General Employee's Retirement Plan

12. International City Management Association's (ICMA) 457 Deferred Compensation Plan

13. International City Management Association's (ICMA) Roth IRAs

14. Holiday Pay

15. Annual Leave

16. Medical Leave

17. Bereavement Leave

18. Court Leave

19. Trustmark Universal Life, Cancer & Critical Illness

20. Trustmark Universal Accident Plan

## **Schedule 4.13**

Acquired Assets not Located on Real Property

None

**Schedule 4.14**

Material Seller Contracts

1. Agreement dated as of October 1, 2010 by and between the City of Vero Beach and Teamsters Local Union No. 769

2. Facilities Relocation Agreement dated as of January 20, 1994 by and between the City of Vero Beach and Florida Power & Light Company

3. ACS Support Agreement dated as of October 1, 2009 by and between Efacec Advanced Control Systems and Vero Beach Municipal Utilities

4. Agreement dated as of September 15, 1959 by and between the City of Vero Beach and Florida Cablevision, Corp., as amended by the Addendum Agreement dated as of May 31, 1960

5. Tree Trimming Annual Service Contract dated as of March 21, 2006 by and between the City of Vero Beach and Asplundh Tree Expert Co., as amended by Addendum No. 1

6. Conduit and Cable Installation Contract dated as of May 29, 2007 by and between the City of Vero Beach and Advanced Utility Services, Inc.

7. Contract for Overhead Electrical Lineworkers Transmission & Distribution Department dated as of November 13, 2012 by and between the City of Vero Beach and PowerSecure, Inc.

8. St. Lucie Project Power Sales Contract dated as of June 1, 1982 by and between the City of Vero Beach and Florida Municipal Power Agency, as amended by Amendment No. 1 to St. Lucie Project Power Sales Contract dated as of January 1, 1983 by and between the City of Vero Beach and Florida Municipal Power Agency an Amendment No. 2 to St. Lucie Project Power Sales Contract dated as of April 1, 1983 by and between the City of Vero Beach and Florida Municipal Power Agency

9. St. Lucie Project Support Contract dated as of June 1, 1982 by and between the City of Vero Beach and Florida Municipal Power Agency, as amended by Amendment No. 1 to St. Lucie Project Support Contract dated as of January 1, 1983 by and between the City of Vero Beach and Florida Municipal Power Agency and Amendment No. 2 to St. Lucie Project Support Contract dated as of April 1, 1983 by and between the City of Vero Beach and Florida Municipal Power Agency

10. Service Agreement for Firm Transportation Service dated as of July 1, 1991 by and between Florida Gas Transmission Company and City of Vero Beach

11. Service Agreement for Firm Transportation Service dated as of December 9, 1991 by and between Florida Gas Transmission Company and Florida Gas Utility

12. Letter Agreement dated as of December 19, 1991 by and between Florida Gas Transmission Company and City of Vero Beach amending the Service Agreement for Firm Transportation Service dated as of July 1, 1991 to temporarily increase the MDTQ and MATQ as a result of temporary relinquishment by St. Joe Natural Gas Company, Inc.

13. Letter Agreement dated as of December 19, 1991 by and between Florida Gas Transmission Company and City of Vero Beach amending the Service Agreement for Firm Transportation Service dated as of July 1, 1991 to temporarily increase the MDTQ and MATQ as a result of temporary relinquishment by Thermo Electron Corporation

14. Letter dated as of April 8, 1992 from the City of Vero Beach to Florida Gas Transmission Company requesting firm transportation natural gas temporarily released by Thermo Electron Corporation

15. Letter Agreement dated as of August 24, 1992 by and between Florida Gas Transmission Company and City of Vero Beach amending the Service Agreement for Firm Transportation Service dated as of July 1, 1991 to temporarily increase the MDTQ and MATQ as a result of temporary relinquishment by Gainesville Regional Utilities

16. Letter dated as of June 11, 1993 from the City of Vero Beach to Florida Gas Transmission Company regarding unapproved preliminary firm receipt point requests

17. Letter dated as of June 22, 1993 from the City of Vero Beach to Florida Gas Transmission Company confirming volume of firm transportation service-1 entitlements

18. Firm Transportation Service Agreement Rate Schedule FTS-1 dated as of October 1, 1993 by and between Florida Gas Transmission Company and Florida Gas Utility

19. Amendment to Firm Transportation Service Agreement Rate Schedule FTS-2 dated as of December 13, 1993 by and between Florida Gas Transmission Company and Florida Gas Utility

20. All-Requirements Power Supply Project Contract dated as of October 1, 1996 by and between Florida Municipal Power Agency and the City of Vero Beach

21. Amendment No. 1 to All-Requirements Power Supply Project Contract dated as of June 22, 1999 by and between Florida Municipal Power Agency and the City of Vero Beach

22. Letter dated as of December 9, 2004 from the City of Vero Beach to Florida Municipal Power Agency

23. Stanton Project Power Sales Contract dated as of January 16, 1984 by and between Florida Municipal Power Agency and the City of Vero Beach

24. Stanton Project Support Contract dated as of January 16, 1984 by and between Florida Municipal Power Agency and the City of Vero Beach

25. Interlocal Agreement creating the Florida Municipal Power Agency dated as of 1977/1978, as amended by the First Amendment dated June 26, 1980, the Second Amendment dated March 27, 1981, the Third Amendment dated June 23, 1986 and the Fourth Amendment dated September 29, 1989.

26. Stanton II Power Sales Contract dated on or about May 24, 1991 by and between Florida Municipal Power Agency and the City of Vero Beach

27. Stanton II Project Support Contract dated on or about May 24, 1991 by and between Florida Municipal Power Agency and the City of Vero Beach

28. Interlocal Agreement dated as of November 5, 1996 by and between Indian River County and the City of Vero Beach

29. Joint Fiber Optics Project Interlocal Agreement dated as of July 20, 1999 by and among School District of Indian River County, Indian River County and the City of Vero Beach

30. Joint Use Agreement dated as of March 2, 1982 by and between Southern Bell Telephone and Telegraph Company and the City of Vero Beach

31. License Agreement for the Use of Dark Fiber dated as of August 21, 2002 by and between the City of Vero Beach and PDMNET, Inc.

32. Termination and Settlement Agreement dated as of October 16, 2012 by and between the City of Vero Beach and Orlando Utilities Commission

33. Agreement for Purchase and Sale of Electric Energy and Capacity, Gas Transportation Capacity and Asset Management Services dated as of April 21, 2008 by and between the City of Vero Beach and Orlando Utilities Commission

34. Compliance Services Agreement dated as of February 4, 2010 by and between the City of Vero Beach and Orlando Utilities Commission

35. Territorial Boundary Agreement dated as of June 11, 1980 by and between the City of Vero Beach and Florida Power & Light Company, as amended by the Amendment dated September 18, 1987

36. Permit and Interlocal Agreement (No. VB-2) dated as of March 21, 2012 by and between Indian River Farms Water Control District and the City of Vero Beach

37. Permit and Interlocal Agreement (No. VB-5) dated as of March 21, 2012 by and between Indian River Farms Water Control District and the City of Vero Beach

38. Permit and Interlocal Agreement (No. VB-6) dated as of March 21, 2012 by and between Indian River Farms Water Control District and the City of Vero Beach

39. Agreement between the City of Vero Beach and the Orlando Utilities Commission for the Transfer of 100 % of the City of Vero Beach's Power Entitlement Share of the Florida Municipal Power Agency Stanton Project and Florida Municipal Power Agency Stanton II Project dated as of October 16, 2012 by and between the City of Vero Beach and Orlando Utilities Commission, as amended

40. Agreement between the City of Vero Beach and the Orlando Utilities Commission for the Transfer of 100 % of the City of Vero Beach's Power Entitlement Share of the Florida Municipal Power Agency St. Lucie Project dated as of October 16, 2012 by and between the City of Vero Beach and Orlando Utilities Commission, as amended

41. Assignment between City of Vero Beach and Orlando Utilities Commission of a 15.202% Power Entitlement Share in the St. Lucie Nuclear Power Plant Project dated January 8, 2013, as amended

42. Assignment between City of Vero Beach and Orlando Utilities Commission of a 32.521% Power Entitlement Share in the Stanton I Project dated January 8, 2013, as amended

43. Assignment between City of Vero Beach and Orlando Utilities Commission of a 23.9521% Power Entitlement Share in the Stanton II Project dated January 8, 2013, as amended

44. Service Agreement for Network Integration Transmission Service between Florida Power & Light Company and the City of Vero Beach dated February 16, 2009

45. Series 2008 Electric System Refunding Revenue Note

46. Series 2003A Refunding Revenue Bonds

47. Standard supply procurement contracts conducted through FMPA and purchase orders for the procurement of supplies conducted in the ordinary course of business

48. PSC Territorial agreement outlining boundaries for provision of power

49. Contract for Interchange Service Between Florida Power & Light Company and the City of Vero Beach dated November 10, 1981

50. Emerson 138 KV Interconnect Agreement Among Florida Power & Light Company, Fort Pierce Utilities Authority, and the City of Vero Beach dated March 24, 1993

51. Tie-Line Agreement Between Fort Pierce Utilities Authority and the City of Vero Beach dated May 5, 1992

52. PCS Site Agreement between MetroPCS California/Florida, Inc. and the City of Vero Beach August 2, 2005

53. Lease Agreement between Bellsouth Mobility, Inc. and the City of Vero Beach dated January 20, 1993, as amended by Amendment to Lease dated August 10, 1993, assigned by Bellsouth Mobility, Inc. to Crown Castle International

54. Fiber License Agreement between Florida Power & Light Company and the City of Vero Beach dated January 20, 1999, assigned by Florida Power & Light Company to FPL AAV Corporation on January 1, 2000

55. On December 11, 2012, the Vero Beach City Council awarded a bid to Milton J. Wood Company to provide services to replace the Generating Unit #2

56. Contract with Wood Group Power Plant Services for Unit 2 Turbine Generator Inspection Bid Number 200-12/PJW Contract 1581-C

57. Contract with Wood Group Power Plant Services for Unit 5 Major Turbine Overhaul Bid Number 220-12/PJW Contract 1582-C

58. Blanket License Agreement between Florida East Coast Railway Company and the City of Vero Beach dated August 8, 1996

59. Conduit and Cable Installation (Underground) Contract between Advanced Utility Service, Inc. and the City of Vero Beach dated June 29, 2011

60. Snack Vending Machines Contract between All County Vending Services, Inc. and the City of Vero Beach dated January 22, 2008

61. Power Plant Boiler & Furnace Repair & Mechanical Maintenance Contract between Aquilex SMS and the City of Vero Beach dated July 6, 2012

62. Tree Trimming Annual Service Contract between Asplundh Tree Expert Co. and the City of Vero Beach dated June 1, 2011

63. Professional Janitorial Services Contract between At Your Service Cleaning Group, Inc. and the City of Vero Beach dated October 1, 2012

64. Relay Testing Services Contract between Aubrey Silvey Testing Services and the City of Vero Beach dated September 1, 2010

65. Remote Technical Services Agreement between Cayenta Canada, Inc. and the City of Vero Beach dated September 1, 2011

66. Pebble Quicklime Contract between Cheney Lime And Cement Company and the City of Vero Beach dated October 1, 2012

67. Vending Machine Services Contract between Coca-Cola Enterprises, Inc. d/b/a Florida Coca-Cola Bottling Co. and the City of Vero Beach dated September 12, 2006

68. Telephone Service Contract between Continuant and the City of Vero Beach dated November 16, 2011

69. Power Plant Unit 2 Water Box Coating Contract between Corrocoat USA and the City of Vero Beach dated March 12, 2012

70. Boiler Safety Inspection And Repair Annual Service Contract between Flotech Inc. and the City of Vero Beach dated November 1, 2012

71. Power Plant Dryer Maintenance Annual Service Contract between Fluid Flow Products Inc. and the City of Vero Beach dated July 1, 2011

72. Uniform Service Annual Supply Contract between G & K Services Services, Inc. and the City of Vero Beach dated August 25, 2012

73. Annual Materials And Supplies Contract between HD Supply Waterworks, Ltd. and the City of Vero Beach dated June 7, 2012

74. Emergency Services Contract between Infratech Corporations and the City of Vero Beach dated September 5, 2012

75. Printing Services Contract between Jameison Publishers and the City of Vero Beach dated January 31, 2009

76. Switchboard Panel Manufacture Alliance Contract between Kemco Industries, LLC and the City of Vero Beach dated May 6, 2008

77. Fire Protection/Detection Maintenance and Testing Contract between Life Safety Systems, Inc. of The Treasure Coast and the City of Vero Beach dated March 10, 2010

78. Elevator Services Annual Contract between Mowery Elevator Company Of Florida Inc. and the City of Vero Beach dated March 1, 2012

79. Miscellaneous Scrap Metals Contract between Palm Beach Metal, Inc. and the City of Vero Beach dated September 1, 2011

80. Utility Billing Printing & Mailing Contract between Pinnacle Data Systems f/k/a Sungard Business Systems Incorporated and the City of Vero Beach dated April 1, 2012

81. Supply Of Unleaded Gasoline And Diesel Fuel Contract (to the marina) between Port Consolidated, Inc. and the City of Vero Beach dated October 4, 2010

82. Overhead Electrical Lineworkers Contract between Powersecure, Inc. and the City of Vero Beach dated November 13, 2012

83. Professional Engineering Services Contract between Public Resources Management Group, Inc. and the City of Vero Beach dated February 13, 2009

84. Emergency Services Contract between Turbine Diagnostic Services, Inc. and the City of Vero Beach dated September 5, 2012

85. Pest Control Annual Service Contract between Van Wal Services and the City of Vero Beach dated October 1, 2010

## Schedule 4.15

Seller Legal Proceedings

None

**Schedule 4.16(b)**

Non-Environmental Permits

1. Permit and Interlocal Agreement (No. VB-2) dated as of March 21, 2012 by and between Indian River Farms Water Control District and the City of Vero Beach

2. Permit and Interlocal Agreement (No. VB-5) dated as of March 21, 2012 by and between Indian River Farms Water Control District and the City of Vero Beach

3. Permit and Interlocal Agreement (No. VB-6) dated as of March 21, 2012 by and between Indian River Farms Water Control District and the City of Vero Beach

4. Municipal Power Plant Unit 1, Traction Passenger Elevator License No. 22358, expiring on August 1, 2013

**Schedule 4.18**

Tax Matters

1. Gross receipts / sales tax paid by ~~the City~~Seller in the ordinary course of business

2. Payroll taxes for City employees paid by ~~the City~~Seller in the ordinary course of business

3. Franchise fees paid by ~~the City~~Seller to Indian River County in the ordinary course of business

4. ~~PSC~~FPSC taxes in the ordinary course of business

5. Non- ad valorem assessments related to Indian River County landfill fees for ~~City~~Seller properties

## Schedule 4.19

Intellectual Property

None

**Schedule 5.3(a)**

Buyer Third-Party Consents

1. All ~~required approvals from FERC, including approval under section 203 of the Federal Power Act and acceptance of tariff and/or service agreement filings under section 205 of the Federal Power Act.~~ FERC approvals and determinations requested by Buyer or required by FERC.

2. ~~FPSC approval of Buyer's rates to the former customers of Seller pursuant to Rule 25-9.044, Florida Administrative Code, including a determination by the FPSC that the transactions contemplated by the Agreement and the purchase price are prudent.~~ All FPSC approvals and determinations requested by Buyer or required by FPSC.

3. FPSC approval of the termination of the FPL-COVB territorial agreement.

4. Federal Communications Commission for assumption of any Radio Licenses.

5. Indian River Farms Water Control District for approval of the District Licenses and District Sublicenses.

6. School District of Indian River County and Indian River County for approval of the Dark Fiber License Agreement and, with respect to parts of the Fiber Optic System owned by any of them, (a) the Pole Attachment Agreements for Seller Fiber Optic System executed by any of them and(b) Grounding Lease Agreements executed by any of them.

7. FAA and FDOT approval of Airport Lease Agreements and related easements.

**Schedule 5.3(b)**

Buyer's Required Regulatory Approvals

1. All ~~required approvals from FERC, including approval under section 203 of the Federal Power Act and acceptance of tariff and/or service agreement filings under section 205 of the Federal Power Act.~~ FERC approvals and determinations requested by Buyer or required by FERC.

2. ~~FPSC approval of Buyer's rates to the former customers of Seller pursuant to Rule 25-9.044, Florida Administrative Code, including a determination by the FPSC that the transactions contemplated by the Agreement and the purchase price are prudent.~~ All FPSC approvals and determinations requested by Buyer or required by FPSC.

~~3. FPSC approval of the termination of the FPL-COVB territorial agreement.~~

3. ~~4.~~ Federal Communications Commission for assumption of any Radio Licenses.

4. ~~5.~~ Indian River Farms Water Control District for approval of the District Licenses and District Sublicenses.

5. ~~6.~~ School District of Indian River County and Indian River County for approval of the Dark Fiber License Agreement and, with respect to parts of the Fiber Optic System owned by any of them, (a) the Pole Attachment Agreements for Seller Fiber Optic System executed by any of them and(b) Grounding Lease Agreements executed by any of them.

6. ~~7.~~ FAA and FDOT approval of Airport Lease Agreements and related easements.

## Schedule 5.5

Buyer Legal Proceedings

None

**Schedule 6.1(a)**

Interim Period Exceptions

None

**Schedule 6.6(b)**

Filings

Filings not described elsewhere in Section 6.6 will be prepared by Buyer and filed by the applicable Party.

**Schedule 6.10(a)**

Seller Employees

| Position | Department |
|---|---|
| Electric Meter Operations Supervisor | Electric Metering |
| Electric Meter Apprentice III | Electric Metering |
| Electric Meter Technician | Electric Metering |
| Electric Meter Technician | Electric Metering |
| Electric Meter Technician | Electric Metering |
| Meter Services Worker | Electric Metering |
| Meter Services Worker | Electric Metering |
| Meter Services Worker | Electric Metering |
| Senior Electric Meter Technician | Electric Metering |
| T&D Data Analyst | Electric Metering |
| Coordinator, Electric Construction Project Inspector | Electric System Design |
| Coordinator, Electric Engineering Projects | Electric System Design |
| Coordinator, Electric Engineering Projects | Electric System Design |
| Coordinator, Electric Engineering Projects | Electric System Design |
| Electrical Engineer Technician | Electric System Design |
| Supervisor, Electric System Design | Electric System Design |
| Electrical Engineering Specialist | Electric System Design |
| Manager, Electric System Design | Electric System Design |
| Director, T&D Operations | Electrical T&D |
| Electric System Operator | Electrical T&D |
| Electric System Operator | Electrical T&D |
| Electric System Operator | Electrical T&D |
| Electric System Operator | Electrical T&D |
| Electric Systems Programmer Assistant | Electrical T&D |
| Electric System Dispatcher | Electrical T&D |
| Electric System Dispatcher | Electrical T&D |
| Electric System Dispatcher | Electrical T&D |
| Electric System Operator, Senior | Electrical T&D |
| Group Leader, Lineworker | Electrical T&D |
| Group Leader, Lineworker | Electrical T&D |
| Group Leader, Substation Repair | Electrical T&D |
| Lead Lineworker | Electrical T&D |
| Lead Lineworker | Electrical T&D |
| Lead Lineworker | Electrical T&D |
| Lineworker | Electrical T&D |
| Lineworker | Electrical T&D |
| Lineworker | Electrical T&D |
| Lineworker | Electrical T&D |

| Position | Department |
|---|---|
| Lineworker | Electrical T&D |
| Lineworker | Electrical T&D |
| Lineworker | Electrical T&D |
| Lineworker | Electrical T&D |
| Lineworker | Electrical T&D |
| Lineworker | Electrical T&D |
| Manager Electric T&D Construction & Maintenance | Electrical T&D |
| Nerc Compliance Coordinator | Electrical T&D |
| Nerc Compliance Officer | Electrical T&D |
| Senior Administrative Assistant | Electrical T&D |
| Substation Repair Technician, Senior | Electrical T&D |
| Substation Repair Technician | Electrical T&D |
| Substation Repair Technician | Electrical T&D |
| Supervisor, T&D System Operations | Electrical T&D |
| Electric System Administrator | Electrical T&D |
| Boiler Turbine Attend. Relief | Power Resources |
| Boiler Turbine Attend. Relief | Power Resources |
| Coordinator, Power Plant Operations & Maintenance | Power Resources |
| Director, Power Plant | Power Resources |
| Environmental Technician | Power Resources |
| Instrument Control Technician | Power Resources |
| Instrument Control Technician | Power Resources |
| Manager, Power Plant Support Services | Power Resources |
| Power Plant Assistant Control Operator | Power Resources |
| Power Plant Assistant Control Operator | Power Resources |
| Power Plant Assistant Control Operator | Power Resources |
| Power Plant Assistant Control Operator | Power Resources |
| Power Plant Control Operator | Power Resources |
| Power Plant Control Operator | Power Resources |
| Power Plant Control Operator | Power Resources |
| Power Plant Control Operator | Power Resources |
| Power Plant Electrician | Power Resources |
| Power Plant Maintenance Technician, Lead | Power Resources |
| Power Plant Mechanic | Power Resources |
| Power Plant Projects Coordinator | Power Resources |
| Power Plant Watch Engineer | Power Resources |
| Power Plant Watch Engineer | Power Resources |
| Power Plant Watch Engineer | Power Resources |
| Power Plant Watch Engineer | Power Resources |
| Power Resources Data Analyst | Power Resources |
| Power Plant Control Operator, Relief | Power Resources |
| Senior Administrative Assistant | Power Resources |

| Position | Department |
| --- | --- |
| Supervisor, Power Plant Lab | Power Resources |
| Senior Customer Service Field Representative | Customer Service |
| Customer Service Representative | Customer Service |
| Customer Service Representative | Customer Service |
| Customer Service Representative | Customer Service |
| Customer Service Representative | Customer Service |
| Customer Service Representative | Customer Service |
| Customer Service Representative | Customer Service |
| Customer Service Representative | Customer Service |
| Customer Service Representative | Customer Service |
| Customer Service Representative | Customer Service |
| Customer Service Representative | Customer Service |
| Meter Reader | Customer Service |
| Meter Reader | Customer Service |
| Meter Reader | Customer Service |

# Schedule 6.17

## Data Conversion Requirements

; Development of a Conversion Plan detailing conversion process, tasks and timetables for data conversion project. This will required detailed functional design sessions between Buyer and Seller, to determine customer and premise data mapping and interface file format and layout, etc.

; Buyer and Seller shall determine, in advance of commencement of data conversion by the Seller's billing software support consultant Cayenta, which party will enter into a Professional Services Agreement with Cayenta in accordance with Section 6.17.

; Data conversion tasks include but are not limited to the following:

; Generation of several conversion files including but not limited to the following customer/premise specific data (see samples below for required data)

- Premise
- Account
- Reading History
- Customers participating in budget/levelized billing programs
- Customers tax exemption information
- Customers on life sustaining equipment
- Customer/premise records containing information associated with meter reading instructions, such as:
  - Meter locations
  - Meter Room Keys
  - Animal

; Files containing transactions, such as:

- Premise install
- Connect and disconnect pending orders

; Testing of all conversion files/deliverables will need to be coordinated with Buyer and Seller. Testing will require several generations of the files during the project unit and system testing phases as well as user acceptance testing. Corrections or changes to files should be expected. We estimate 5 to 6 mock conversions to be executed

; Control process to assure that all data is accounted for in the conversion

; Ongoing support during all phases of the project including a period of time post conversion. The time frame for post conversion support by Cayenta shall be as specified by in the Professional Services Agreement.

; Conversion specific reporting

; The data conversion file will include the last meter reading per Seller's billing cycles in the month prior to the effective date of the sale and transfer. Buyer and Seller will determine, during development of the Conversion Plan, the method for allocating electric service billings from the date of the sale and transfer to the date of the Buyer's first meter read. Based on the method determined, Buyer will provide the Seller with necessary data ~~and support~~ for completion of Seller's final billing cycles.

Sample of Premise Information

| s# | field | sample | length | precision | type | comments |
|---|---|---|---|---|---|---|
| 1 | address | 1 20th ln sw | 40 | | character | |
| 1 | city | vero beach | 19 | | character | |
| 1 | state | fl | 2 | | character | |
| 1 | tln | 6812455490 | 10 | 0 | decimal | |
| 1 | bill message | n | 1 | | character | |
| 1 | revenue | 1 | 1 | | character | govt/ non govt |
| 1 | rate | 44 | 3 | 0 | decimal | residential/comm/indus |
| 1 | rider | 1 | 1 | | character | load control / other pgm |
| 1 | district | 44 | 2 | | character | |
| 1 | how served code | 15 | 2 | 0 | decimal | overhead/undergnd/... |
| 1 | geographic area | c | 1 | | character | |
| 1 | new service code | q | 1 | | character | |
| 1 | electric/un metered | x | 1 | | character | electric or unmetered |
| 2 | manufacturer code | hk | 2 | | character | |
| 2 | meter symbol | eo | 2 | | character | |
| 2 | meter number | 12345 | 5 | | character | |
| 2 | kWh constant | 1 | 5 | 0 | decimal | |
| 2 | kWd constant | 120 | 9 | 4 | decimal | |
| 2 | kWh reading | 43401 | 2 | | character | is service available? |
| 2 | cycle day | 12 | 2 | 0 | decimal | |
| 2 | route | 123 | 3 | 0 | decimal | |
| 2 | franchise | 1890 | 4 | | character | |
| 2 | premise identifier | 214343136 | 9 | 0 | decimal | output of screen |
| | other | | | | | |
| | any recording meters | | | | | |
| | | | | | | |

Sample of Connect Data

| s# | field | sample | length | precision | type | comments ( if available ) |
|---|---|---|---|---|---|---|
| 1 | first name | juan | 15 | | character | |
| 1 | middle name | carlos | 15 | | character | |
| 1 | last name OR business | sisto | 20 | | character | |
| 1 | ssn or taxid | 123456789 | 9 | | integer | not kept |
| 1 | ssn or tax id identifier | s | 1 | | character | |
| 1 | account phone number | 305 | 3 | | character | acd |
| 1 | account phone number | 202-1468 | 8 | | character | |
| 1 | other phone number | 305 | 3 | | character | acd |
| 1 | other phone number | 552-2964 | 8 | | character | |
| 1 | drivers license number | s23054237882 | 13 | | character | |
| 1 | drivers license stat | fl | 2 | | character | |
| 1 | address | 1 20th ln sw | 40 | | character | |
| 1 | city | vero beach | 19 | | character | |
| 1 | state | fl | 2 | | character | |
| 1 | own/rent/landlord | r | 1 | | character | rent/own/landlord |
| 2 | premise identifier | 214343136 | 9 | 0 | decimal | output of screen |
| 2 | effective date | 2012-01-01 | 10 | | date | date of FPL connection/must be a workday |
| 3 | mailing address | 9250 w flagler st | | | | if different from service address |
| 3 | mailing address | miami | | | | |
| 3 | mailing address | fl | | | | |
| 3 | mailing address | 33174 | | | | |
| | | | | | | |

# Sample of Meter Reading Data

| | field | sample | length | precision | type | comments ( if available ) |
|---|---|---|---|---|---|---|
| | address | 1 20th ln sw | 40 | | character | |
| | city | vero beach | 19 | | character | |
| | state | fl | 2 | | character | |
| | read date | 2012-02-01 | 10 | | date | |
| | previous read date | 2012-01-01 | 10 | | date | |
| | time meter read | 11:01 | 4 | 0 | decimal | |
| | premise identifier | 1234567890 | 9 | 0 | decimal | ties to address |
| | reading kWh | 12345 | 5 | 0 | decimal | |
| | meter multiplier used | 1 | 5 | 0 | decimal | |
| | demand constant used | 120 | 9 | 4 | decimal | |
| | reading source | a | 1 | | character | a=actual, e=estimated,... |
| | reading status | b | 1 | | character | b=billed,.. |
| | kWh total consumption | 104040 | 9 | 0 | decimal | sum of onpeak and offpeak |
| | days used | 29 | 5 | | small int | |
| | onpeak kWh consumption | 100040 | 9 | 0 | decimal | |
| | offpeak kWh consumption | 4000 | 9 | 0 | decimal | |
| | onpeak demand consumption | 100 | 5 | 0 | decimal | |
| | offpeak demand consumption | 20 | 5 | 0 | decimal | |
| | onpeak demand reading | 110.2 | 5 | 2 | decimal | |
| | offpeak demand reading | 20 | 5 | 2 | decimal | |
| | onpeak KWh reading | 12345 | 5 | 0 | decimal | |
| | billing demand used | 21 | 5 | 0 | decimal | |
| | row status | 2 | 2 | | decimal | 2=active, 7=void,... |
| | timestamp (linkage to other?) | 2009-04-20-18.34.49.113741 | 26 | | timestamp | |
| | status dates? | 2012-01-01 | 10 | | date | |
| | demand reading | 12.84 | 5 | 2 | decimal | |
| | actual demand used | 13 | 5 | 0 | decimal | |
| | previous seasons onpeak reading | 12.21 | 5 | 2 | decimal | |
| | previous seasons offpeak reading | 12.24 | 5 | 2 | decimal | |
| | total kWh reading | 89452 | 5 | 0 | decimal | |
| | meter reading report codes | lk | 2 | | character | lk=locked,... |
| | meter seal condition | sg | 2 | | character | sg=seal gone,... |
| | relative month billed | 201211 | 6 | 0 | decimal | year and month of billing |
| | meter reading date | 2012-01-01 | 10 | | date | can be different from service-to date |

**Schedule 9.1(i)**

Hypothetical Casualty Event Scenarios

For illustrative purposes only, the following scenarios demonstrate Purchase Price adjustments under Section 9.1(i) and Section 6.11(c) that would result from a hypothetical casualty event occurring on June 1, 2014 that results in a Final Cure Amount of $37 million with $0 Available Proceeds and Seller gave notice to terminate pursuant to Section 9.1(i). Assume that Buyer gave a Closing Election notice on September 1, 2014. As a result, (A) Excess Uncovered Loss Amount would be $27 million ($37 million Cure Amount, less $10 million Maximum Uncovered Loss Amount, plus $0 Available Proceeds), and (B) the Recovery Period would commence on September 1, 2014 and end on August 31, 2017, being a 36 month period ($27 million Excess Uncovered Loss Amount, divided by $750,000 Monthly Recovery Amount = 36 months).

a. Scenario 1. If Buyer makes an Immediate Closing Election ~~Closing~~, Closing Date occurs December 1, 2014 and cost to complete the restoration of the electric system is $0 million (which assumes that Seller completed restoration of the system by December 1, 2014), then the Purchase Price (i) would be adjusted up under Section 9.1(i) by the entire Excess Uncovered Loss Amount of $27 million and (ii) would not be adjusted under Section 6.11(c) as restoration was completed. The net Purchase Price adjustment would be an increase of $27 million.

b. Scenario 2. If Buyer makes an Immediate Closing Election ~~Closing~~, Closing Date occurs December 1, 2014 and cost to complete the restoration of the electric system remains $37 million (which assumes that Seller did not restore the system), then the Purchase Price would be (i) adjusted up under Section 9.1(i) by the entire Excess Uncovered Loss Amount of $27 million and (ii) adjusted down under Section 6.11(c) by $37 million as Buyer would now need to incur $37 million to restore the system. The net Purchase Price adjustment would be a reduction of $10 million.

c. Scenario 3. If Buyer makes a Delayed Closing Election, Closing Date occurs September 1, 2017 upon expiration of the Recovery Period and cost to complete the restoration of the electric system is $0 million (which assumes that Seller completed restoration of the system during the Recovery Period), then the Purchase Price would be (i) adjusted by $0 under Section 9.1(i) ($750,000 Monthly Recovery Amount, multiplied by 0 months remaining in the Recovery Period) and (ii) not adjusted under Section 6.11(c) as restoration was completed. The net Purchase Price adjustment would be $0.

d. Scenario 4. If Buyer makes a Delayed Closing Election, thereafter makes a Partial Recovery Closing Election, Closing Date occurs September 1, 2016 and cost to

complete the restoration of the electric system is $0 million (which assumes that Seller completed restoration of the system during the 27 months since the casualty event), then the Purchase Price would (i) be adjusted up under Section 9.1(i) by $9 million ($750,000 Monthly Recovery Amount, multiplied by the 12 months remaining in the Recovery Period) and (ii) not adjusted under Section 6.11(c) as restoration was completed. The net Purchase Price adjustment would be an increase of $9 million.

e. Scenario 5. If Buyer makes an Immediate Closing Election but Closing Date occurs September 1, 2016 and cost to complete the restoration of the electric system is $0 million (which assumes that Seller completed restoration of the system during the 27 months since the casualty event), then the Immediate Closing Election will be deemed to be a Partial Recovery Closing Election and the Purchase Price would (i) be adjusted up under Section 9.1(i) by $9 million ($750,000 Monthly Recovery Amount, multiplied by the 12 months remaining in the Recovery Period) and (ii) not adjusted under Section 6.11(c) as restoration was completed. The net Purchase Price adjustment would be an increase of $9 million.

f. Scenario 6. If Buyer makes a Delayed Closing Election, thereafter makes a Partial Recovery Closing Election, Closing Date occurs September 1, 2016 and cost to complete the restoration of the electric system is $12 million, then the Purchase Price (i) would be adjusted up under Section 9.1(i) by $9 million ($750,000 Monthly Recovery Amount, multiplied by the 12 months remaining in the Recovery Period) and (ii) would be adjusted down under Section 6.11(c) by $12 million as Buyer would now need to incur $12 million to restore the system. The net Purchase Price adjustment would be a decrease of $3 million.

~~[To be reviewed and confirmed by the City]~~

Document comparison by Workshare Compare on Friday, February 08, 2013 6:01:01 PM

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| Moved cell | |
| Split/Merged cell | |
| Padding cell | |

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