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** Board Certified by the Florida Bar in
City, County and Local Government Law*

November 12, 2025

Florida Department of Commerce
107 E. Madison Street, MSC 160
The Caldwell Building
Tallahassee, FL 32399

Re: Local Government Emergency Revolving Bridge Loan

Dear Mr. Parsons:

I am City Attorney to the City of Madeira Beach, Florida (the "City") and am issuing this opinion in connection with the execution and delivery of the Promissory Note between the City and the Florida Department of Commerce ("Florida Commerce") constituting an emergency bridge loan from Florida Commerce in the amount of \$3,148,500.00 to finance continuing governmental operations (the "Note"). Terms not otherwise defined herein shall have the meanings ascribed thereto in the loan documents inclusive of the Note and Loan Agreement.

In connection with this opinion, I have examined a record of proceedings relating to the execution and delivery of the Loan Agreement by the City and the issuance by the City of the accompanying Promissory Note. The Note is issued under the authority of the laws of the State of Florida including the Florida Constitution, Chapter 166, Florida Statutes, the Charter of the City, Resolution No. 2025-13 enacted by the Board of Commissioners of the City on November 12, 2025 (the "Resolution") and other applicable provisions of law, and the Loan Agreement.

Based on the foregoing, under existing law, I am of the opinion that:

1. The City is a municipal corporation duly created and validly existing under the laws of the State of Florida (the "State").
2. The City has duly adopted the Resolution, has duly authorized, executed and delivered the Loan Agreement and the Note, and each of the Resolution, the Loan Agreement and the Note constitutes a legal valid and binding obligation of the City enforceable in accordance with its terms.
3. The adoption of the Resolution and the execution and delivery of the Loan Agreement and the issuance of the Note and compliance with the provisions thereof will

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not conflict with or constitute a material breach of or default under any existing law, administrative regulation, court decree, resolution or agreement to which the City is subject and the City has the power and authority under the laws of the State to covenant to budget and appropriate Non-Ad Valorem Revenues in the manner and to the extent provided in the Resolution and the Loan Agreement to pay the Note and interest thereon in accordance with the terms thereof.

4. No litigation or other proceedings are pending or, to the best of my knowledge after due inquiry with respect thereto, threatened in any court or other tribunal of competent jurisdiction, State or Federal, in any way (A) restraining or enjoining the issuance, sale or delivery of the Loan Agreement or the issuance of the Note or (B) questioning or affecting the validity of the Loan Agreement, the Note or the Resolution, or (C) questioning or affecting the validity of any of the proceedings for the authorization, sale, execution, registration, issuance or delivery of the Loan Agreement, the Note and the security therefor; or (D) questioning or affecting the organization or existence of the City or the Board of Commissioners or the title to office of the Commissioners thereof; or (E) in which a final adverse decision would materially adversely affect the ability of the City to execute and deliver the Loan Agreement or issue the Note or either of them to be invalid and unenforceable in whole or in material part or which could have a material adverse effect on the condition (financial or otherwise) of the City.

5. No consent, approval, authorization or other action by, or filing or registration with, any governmental authority of the United States or the State of Florida is required by or on behalf of the City to adopt the Resolution or to execute and deliver the Note and the Loan Agreement and to close the transactions contemplated by the foregoing, other than those consents, approvals, authorizations, actions, filings and registrations as to which the requisite consents, approvals or authorizations have been obtained, the requisite actions have been taken and the requisite filings and registrations have been accomplished.

All of the above opinions as to enforceability of the legal obligations of the City are subject to and limited by bankruptcy, insolvency, reorganization, moratorium and similar laws, in each case relating to or affecting the enforcement of creditors rights generally, and other general principles of equity.

Very truly yours,

TRASK DAIGNEAULT, LLP

Thomas J. Trask, B.C.S.
City Attorney for the City of Madeira Beach