



FALLBROOK TAX CREDITS

June 4, 2025

Jessica Newman
Director
City of Wauchula
107 E. Main Street
Wauchula, Florida 33873

Re: Florida Voluntary Cleanup Tax Credits

Dear Ms. Newman:

This agreement (“Agreement”) shall serve as our mutual agreement and understanding with regard to Fallbrook Tax Credits LLC (“Fallbrook”), a Delaware limited liability company, acting as placement agent for City of Wauchula (“Seller”), a Florida municipality, in the sale of Florida Voluntary Cleanup Tax Credits.

Project Information: FDEP Facility Identification Number BF250701001

Tax Credits: Florida Voluntary Cleanup Tax Credits in the aggregate amount of Forty Thousand Three Hundred Twenty Six Dollars and Three Cents (\$40,326.03) (the “Tax Credits”) generated as follows:

Certificate Number 2004 - \$8,864.17

Certificate Number 2072 - \$31,461.86

Seller: City of Wauchula

Investor/Services: Fallbrook has several contacts (each, a “Prospect”) that are potential qualified purchasers of the Tax Credits. Fallbrook shall introduce one or more Prospects who will purchase the Tax Credits, in certificate form, subject to such terms and conditions agreed on by Seller and Prospect. Fallbrook agrees to assist Seller in reaching acceptable terms with Prospect.

Tax Credit Pricing: Net Price to Seller: \$0.85 per \$1.00 of Tax Credits
Gross Purchase Price: No less than \$0.85 per \$1.00 of Tax Credits

Placement Fee: Any amount in excess of the Net Price to Seller. Seller shall pay the Placement Fee to Fallbrook within five (5) business days of receipt the Gross Purchase Price from the Prospect. Seller acknowledges and agrees that Prospect may remit the Gross Purchase Price to Fallbrook and within five (5) business days of Fallbrook’s receipt

thereof, Fallbrook shall (i) disburse to Seller the Net Price to Seller and (ii) retain the Placement Fee

Non-Circumvention:

Seller understands and agrees that the identity of any Prospect, together with its relationship to Fallbrook, is confidential, valuable, and proprietary information solely held by Fallbrook. Seller shall be liable to Fallbrook for damages if it sells, or causes the sale of, any state or federal tax credits, except the Tax Credits covered by this Agreement, without Fallbrook's written consent, to any Prospect during the term of this Agreement and for a period of three (3) years thereafter.

Confidentiality:

The terms of this Agreement including, but not limited to, the identity of any Prospect, the Tax Credit Pricing, and the existence and amount of any Placement Fee (the "Confidential Information"), are strictly confidential and no party shall disclose the Confidential Information to any third party without the prior written consent of the other party, except that the parties may disclose the Confidential Information to (i) their officers, directors, employees, attorneys, and other professional advisors, provided that such persons agree to or are bound by the confidentiality restrictions contained herein, and (ii) as required by applicable law, regulation, or legal or regulatory process. Each party will provide the other party with prompt notice of disclosure of Confidential Information so the other party may seek a protective order or other remedy if appropriate.

Governing Law; Disputes:

This Agreement will be governed by and interpreted in accordance with the laws of the State of California and any dispute, litigation, arbitration or other proceeding shall take place in Los Angeles County, State of California. In any dispute, litigation, or arbitration between the parties arising out of or related to this Agreement or the breach thereof, the prevailing party shall be entitled to have its reasonable and actual attorneys' fees, reasonable expenses, related litigation costs and costs of suit (if any) paid by the non-prevailing party.

Miscellaneous:

This Agreement shall be in force for an initial period of one (1) year from the date above unless (a) the Agreement is terminated by thirty (30) days written notice or (b) Seller sells all the Tax Credits. Seller's obligation to pay the Placement Fee and the non-circumvention, confidentiality and indemnification provisions of this Agreement will survive the term of this Agreement.

Seller and Fallbrook each hereby agree to indemnify and hold harmless the other party, including that party's affiliates, directors, officers and shareholders against any and all damage, loss, cost or

liability arising out of or resulting from any of the indemnifying party's misrepresentations, acts or omissions or those of its employees, agents, directors, officers, and representatives in connection with the undertakings or services performed under this Agreement.

Each party represents and warrants that in performing its obligations under this Agreement, it shall comply with all applicable federal, state and local laws and regulations, and that it is free of any contractual obligations that would prevent it from entering into this Agreement.

This Agreement is the entire agreement of the parties with respect to the subject matter hereof, supersedes all prior agreements and understandings, oral or written, relating to the subject matter hereof, and may not be amended, supplemented, or modified except by written instrument executed by all parties hereto.

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original for all purposes and all of which when taken together shall constitute a single counterpart instrument. This Agreement may be executed electronically, and each such electronic signature shall have the efficacy of a signed original and may be used in lieu of the original for any purpose. The parties each represent that the person executing this agreement on behalf of such party has been and is duly authorized to execute this Agreement.

[Signature Page Follows]

Please confirm that the foregoing correctly sets forth our agreement by signing and returning to us a copy of this Agreement.

Sincerely,

Agreed To And Accepted As Of The
Date First Written Above

Fallbrook Tax Credits LLC

City of Wauchula

By: _____
Name: Josh Lederer
Its: Vice President

By: _____
Name: Jessica Newman
Its: Director

Attorney's Comments and Edits:

Two provisions of the agreement that cannot be agreed to are Confidentiality and governing Law; Disputes.

1. CONFIDENTIALITY:

Attorney Comment:

The confidentiality provision needs to be replaced with our standard Public Records provision complying with Chapter 119. Here is a provision included in a recent contract that could be used in its place:

Public Records. The parties acknowledge and agree that the City is a public agency subject to Chapter 119, Florida Statutes. To the extent CONSULTANT is a company acting on behalf of the City pursuant to Section 119.0701, Florida Statutes, CONSULTANT must comply with all public records laws in accordance with Chapter 119, Florida Statutes. In accordance with Chapter 119, Florida Statutes, CONSULTANT agrees to:

(1) Keep and maintain all records that ordinarily and necessarily would be required by the City to perform the services under this Agreement.

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

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

(4) Upon completion of the services under this Agreement, at no cost, either transfer to the City all public records in the CONSULTANT's possession or keep and maintain public records required by the City to perform the services. If the CONSULTANT transfers all public records to the City upon completion of the services, the CONSULTANT must destroy any duplicate public records that are exempt, or confidential and exempt, from public records disclosure requirements. If the CONSULTANT keeps and maintains public records upon completion of the services under this Agreement, the CONSULTANT must meet all applicable requirements for retaining public records. All records stored electronically must be provided to the City, upon request from the City, in a format that is compatible with the information technology systems of the City.

(5) IF THE CONSULTANT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE COMPANY'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CITY'S CUSTODIAN OF PUBLIC RECORDS AT: 863-773-3131.

If the CONSULTANT does not comply with the provisions of this section, the City will enforce the Agreement provisions in accordance herewith and may unilaterally cancel this Agreement in accordance with Florida law.

Trade Secrets and Proprietary Confidential Business Information. Documents submitted by CONSULTANT which CONSULTANT contends constitute trade secrets as defined in Sections 812.081 and 688.002, Florida Statutes, or confidential and proprietary business information when held by the City as a utility owner, consistent with Section 119.0713(5), Florida Statutes, and which are clearly marked or stamped as confidential by the CONSULTANT at the time of submission to the City, will not be subject to public access. However, should a requestor of public records challenge CONSULTANT's claim of trade secret or confidential and proprietary business information, within five (5) calendar days of such challenge, CONSULTANT must provide a separate written affidavit that includes an indemnification and release guarantee, as approved by the City Attorney or designee, to the City to support its claim that the alleged trade secrets or proprietary and confidential business information actually constitutes same as defined by law. CONSULTANT must demonstrate the need for confidentiality of the documentation by showing a business advantage or opportunity to obtain an advantage would be gained if the documentation were released. Otherwise, CONSULTANT is required to timely seek a protective order in the Circuit Court of Hardee County to prevent the City's release of the requested records.

2. GOVERNING LAW; DISPUTES:

Attorney Comment:

Also, we cannot agree to be sued in California. I would suggest the following:

Governing Law, Venue, and Waiver of Jury Trial

This Agreement shall be governed in all respects by the laws of the State of Florida and any litigation with respect thereto shall be brought exclusively in the courts of Hardee County, Florida or the United States District Court, Middle District of Florida, located in Hillsborough County, Florida.

WAIVER OF JURY TRIAL. BY ENTERING INTO THIS AGREEMENT, THE CONSULTANT AND THE CITY HEREBY EXPRESSLY WAIVE ANY RIGHTS THEY MAY HAVE TO A TRIAL BY JURY IN ANY LITIGATION ARISING OUT OF OR RELATED TO THIS AGREEMENT.