

Agenda Item #:

3D1

**PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY**

Meeting Date: May 20, 2008

☒ Consent ☐ Regular
☐ Public Hearing

Department

Submitted By: COUNTY ATTORNEY

Submitted For:

I. EXECUTIVE BRIEF

Motion and Title: Staff recommends motion to receive and file: the four Interlocal Agreements with the City of Tallahassee, the City of Jacksonville, Indian River County and Collier County Industrial Development Authority as they relate to the \$16,680,000 Palm Beach County, Florida Variable Rate Demand Revenue Bonds (The Children's Home Society of Florida Project), Series 2008, authorized by Resolution R-2008-0463 on March 11, 2008.

Summary: The Children's Home Society of Florida bond issue required the execution of four Interlocal Agreements with several governmental entities within the State of Florida in connection with the issuance of those bonds. These four Interlocal Agreements should now be received and filed in the Minutes Department. Countywide (PFK)

Background and Justification: The Minutes Department has requested that the Interlocal Agreements be presented as "receive and file" for acceptance into the official records of the Board of County Commissioners of Palm Beach County.

Attachment:

1. Interlocal Agreements with the City of Tallahassee, the City of Jacksonville, Indian River County and Collier County Industrial Development Authority.

Recommended by: _____

Department Director

Date

5/6/08

Approved by: _____

N/A

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2008	2009	2010	2011	2012
Capital Expenditures	<u>0</u>	—	—	—	—
Operating Costs	<u>0</u>	—	—	—	—
External Revenues	<u>0</u>	—	—	—	—
Program Income (County)	<u>0</u>	—	—	—	—
In-Kind Match (County)	<u>0</u>	—	—	—	—
NET FISCAL IMPACT	<u>0</u> (see OFMB note below)	—	—	—	—
# ADDITIONAL FTE POSITIONS (Cumulative)	<u>0</u>	—	—	—	—

Is Item Included in Current Budget? Yes ___ No ___

Budget Account No.: Fund ___ Department ___ Unit ___ Object ___
Reporting Category ___

B. Recommended Sources of Funds/Summary of Fiscal Impact:

C. Departmental Fiscal Review: No fiscal impact.

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Dev. and Control Comments:

THIS WAS RECOGNIZED ON AGENDA ITEM DATED 3-11-08. PALM BEACH COUNTY WILL RECEIVE \$10,000. FOR DEVELOPMENT FEE. THERE IS NO ADDITIONAL FISCAL IMPACT.

atwillhite 5-9-08
OFMB CN 5/8/08

5/12/08
Contract Dev. and Control

B. Legal Sufficiency:

Paul F. J. 4/30/08
Assistant County Attorney

C. Other Department Review:

Department Director

THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT.

INTERLOCAL AGREEMENT

Dated as of March 1, 2008

Between

PALM BEACH COUNTY, FLORIDA

and

INDIAN RIVER COUNTY, FLORIDA

**THERE ARE NO DOCUMENTARY STAMPS DUE ON THE VARIABLE RATE
DEMAND REVENUE BONDS DESCRIBED HEREIN, PURSUANT TO CHAPTER 159,
PART II, FLORIDA STATUTES**

This Interlocal Agreement was prepared by:

**Emily F. Diaz, Attorney at Law
Foley & Lardner LLP
One Independent Drive, Suite 1300
Jacksonville, Florida 32202-5017**

INTERLOCAL AGREEMENT

THIS INTERLOCAL AGREEMENT (the "Agreement") is dated as of March 1, 2008, and is entered into between PALM BEACH COUNTY, FLORIDA ("Palm Beach County"), a political subdivision of the State of Florida, and INDIAN RIVER COUNTY, FLORIDA ("Indian River County"), a political subdivision of the State of Florida;

WITNESSETH:

WHEREAS, pursuant to Chapter 125 and Chapter 159, Part II, Florida Statutes, Palm Beach County and Indian River County are authorized to issue bonds to finance or refinance the acquisition, construction and equipping of "projects," as defined in Part II of Chapter 159, Florida Statutes, including, without limitation, social service center facilities; and

WHEREAS, Palm Beach County and Indian River County each constitutes a "public agency" within the meaning of Section 163.01, Florida Statutes, as amended (the "Interlocal Act"), and are each authorized under the Interlocal Act to enter into interlocal agreements providing for them to jointly exercise any power, privilege or authority which each of them could exercise separately; and

WHEREAS, the Borrower has requested that Palm Beach County and Indian River County enter into this Agreement to authorize Palm Beach County to issue not exceeding \$17,000,000 in aggregate principal amount of its Variable Rate Demand Revenue Bonds (The Children's Home Society of Florida Project), Series 2008 (the "Series 2008 Bonds") to finance social service center facilities to be owned and operated by The Children's Home Society of Florida, a Florida not for profit corporation (the "Borrower"), in Palm Beach County, Indian River County, Collier County, Jacksonville and Tallahassee (collectively, the "2008 Projects"), with the proceeds of approximately \$4,300,000 in principal amount of said Series 2008 Bonds to be applied to finance the portion of the 2008 Projects located in Indian River County, such financing to result in significant cost savings to the Borrower over the issuance and sale of separate bonds by Palm Beach County and Indian River County in order to finance the 2008 Projects; and

WHEREAS, Palm Beach County and Indian River County have agreed to enter into this Agreement for the purposes stated above; and

WHEREAS, on March 11, 2008, the Board of County Commissioners of Palm Beach County approved the issuance of the Series 2008 Bonds, the application of the proceeds thereof and the execution and delivery of this Agreement, and following a duly noticed public hearing held on February 5, 2008, for the purpose of giving all interested persons an opportunity to express their views, either orally or in writing, on the proposed issuance of the Series 2008 Bonds, the Board of County Commissioners of Palm Beach County, Florida, which has jurisdiction for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended, over the area in which those portions of the 2008 Projects to be financed or refinanced in Palm Beach County, Florida will be located, approved the issuance of the Series 2008 Bonds and the application of the proceeds thereof; and

WHEREAS, on March 18, 2008, following a duly noticed public hearing held by the Indian River County Board of County Commissioners for the purpose of giving all interested persons an opportunity to express their views, either orally or in writing, on the proposed issuance of the Bonds, the Indian River Board of County Commissioners, which has jurisdiction for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended, over the area in which the portion of the 2008 Projects to be financed or refinanced in Indian River County, Florida, will be located, approved the execution and delivery of this Agreement, the issuance of the Series 2008 Bonds by Palm Beach County and the application of the proceeds thereof; and

WHEREAS, the Interlocal Act authorizes Palm Beach County and Indian River County to enter into this Agreement and confers upon Palm Beach County authorization to issue the Series 2008 Bonds and to apply the proceeds thereof to the financing of the 2008 Projects through a loan of such proceeds to the Borrower; and

WHEREAS, the parties hereto desire to agree to the issuance of the Series 2008 Bonds by Palm Beach County for such purposes and such agreement by such parties is in the public interest; and

WHEREAS, the Borrower has agreed to indemnify Palm Beach County and Indian River County in connection with their execution of this Agreement;

NOW, THEREFORE, for and in consideration of the premises hereinafter contained, and intending to be legally bound hereby, the parties hereto agree as follows:

SECTION 1. Authorization to Issue the Series 2008 Bonds. Palm Beach County and Indian River County do hereby agree that Palm Beach County is hereby authorized to issue the Series 2008 Bonds in an aggregate principal amount not exceeding \$17,000,000 and to loan the proceeds thereof to the Borrower to finance the 2008 Projects, with approximately \$4,300,000 of such proceeds to be applied to finance or refinance the 2008 Projects in Indian River County, Florida. Palm Beach County is hereby authorized to exercise all powers relating to the issuance of the Series 2008 Bonds vested in Indian River County pursuant to the Constitution and the laws of the State of Florida and to do all things within the jurisdiction of Indian River County which are necessary or convenient for the issuance of the Series 2008 Bonds and the financing or refinancing of the 2008 Projects to the same extent as if Indian River County were issuing its own obligations for such purposes without any further authorization from Indian River County to exercise such powers or to take such actions. It is the intent of this Agreement and the parties hereto that Palm Beach County be vested, to the maximum extent permitted by law, with all powers which Indian River County might exercise with respect to the issuance of the Series 2008 Bonds and the lending of the proceeds thereof to the Borrower to finance or refinance the 2008 Projects in Indian River County as though Indian River County were issuing such Series 2008 Bonds as its own special limited obligations.

SECTION 2. Qualifying project.

A. Each of the parties hereto represents that each of the 2008 Projects within its jurisdiction constitutes a "project" as such term is used in Part II, Chapter 159, Florida Statutes.

B. Palm Beach County hereby represents, determines and agrees as follows:

1. The 2008 Projects located within Palm Beach County are appropriate to the needs and circumstances of, and shall make a significant contribution to the economic growth of Palm Beach County; shall provide or preserve gainful employment; and shall serve a public purpose by advancing the economic prosperity, the public health, or the general welfare of the State of Florida and its people.

2. The Borrower is financially responsible and fully capable and willing to fulfill its obligations under the financing agreement, including the obligations to make payments in the amounts and at the times required, to operate, repair, and maintain at its own expense the 2008 Projects, and to serve the purposes of Part II, Chapter 159, Florida Statutes and such other responsibilities as may be imposed under the financing agreement.

3. Palm Beach County will be able to cope satisfactorily with the impact of the 2008 Projects located in Palm Beach County and will be able to provide, or cause to be provided when needed, the public facilities, including utilities and public services, that will be necessary for the construction, operation, repair, and maintenance of the 2008 Projects and on account of any increases in population or other circumstances resulting therefrom.

4. Adequate provision will be made in the financing agreements for the operation, repair, and maintenance of the 2008 Projects at the expense of the Borrower and for the payment of principal of and interest on the Bonds.

C. Indian River County hereby represents, determines and agrees as follows:

1. The 2008 Projects located within Indian River County are appropriate to the needs and circumstances of, and shall make a significant contribution to the economic growth of Indian River County; shall provide or preserve gainful employment; and shall serve a public purpose by advancing the economic prosperity, the public health, or the general welfare of the State of Florida and its people,

2. Indian River County will be able to cope satisfactorily with the impact of the 2008 Projects located in Indian River County and will be able to provide, or cause to be provided when needed, the public facilities, including utilities and public services, that will be necessary for the construction, operation, repair, and maintenance of such 2008 Projects and on account of any increases in population or other circumstances resulting therefrom.

The foregoing findings do not represent an agreement by Indian River County with respect to any zoning or land use requirements, including compliance with the Comprehensive Plan, but are made in accordance with the requirements of Chapter 159, Florida Statutes.

SECTION 3. No Pecuniary Liability of Indian River County: Limited Obligation of Palm Beach County. Neither the provisions, covenants or agreements contained in

this Agreement and any obligations imposed upon Indian River County hereunder, nor the Series 2008 Bonds issued pursuant to this Agreement, shall constitute an indebtedness or liability of Indian River County. The Bonds when issued, and the interest thereon, shall be limited and special obligations of Palm Beach County payable solely from certain revenues and other amounts pledged thereto by the terms thereof.

SECTION 4. No Personal Liability. No covenant or agreement contained in this Agreement shall be deemed to be a covenant or agreement of any member, officer, agent or employee of Indian River County or Palm Beach County in his or her individual capacity and no member, officer, agent or employee of Indian River County or Palm Beach County shall be liable personally on this Agreement or be subject to any personal liability or accountability by reason of the execution of this Agreement.

SECTION 5. Allocation of Responsibilities. Palm Beach County shall take all actions it deems necessary or appropriate in connection with the issuance of the Series 2008 Bonds, including, in its discretion, the preparation, review, execution and filing with government agencies of certificates, opinions, agreements and other documents to be delivered at the closing of the Series 2008 Bonds and the establishment of any funds and accounts pursuant to an indenture of trust related to the Series 2008 Bonds.

Neither Indian River County nor Palm Beach County shall be liable for the costs of issuing the Series 2008 Bonds or the costs incurred by either of them in connection with the preparation, review, execution or approval of this Interlocal Agreement or any documentation or opinions required to be delivered in connection therewith by Indian River County, Palm Beach County or counsel to either. All of such costs shall be paid from the proceeds of the Series 2008 Bonds or from other moneys of the Borrower.

SECTION 6. Indemnity. The Borrower, by its approval and acknowledgment at the end of this Agreement, agrees to indemnify and hold harmless Indian River County and Palm Beach County, and their respective officers, employees and agents, from and against any and all losses, claims, damages, liabilities or expenses, of every conceivable kind, character and nature whatsoever, including, but not limited to, losses, claims, damages, liabilities or expenses (including reasonable fees and expenses of attorneys, accountants, consultants and other experts), arising out of, resulting from, or in any way connected with this Agreement or the issuance of the Series 2008 Bonds, other than any such losses, damages, liabilities or expenses, in the case of Palm Beach County, arising from the willful misconduct of Palm Beach County, and, in the case of Indian River County, arising from the willful misconduct of Indian River County.

SECTION 7. Term. This Agreement will remain in full force and effect from the date of its execution, subject to the provisions of SECTION 8 hereof, until such time as it is terminated by any party hereto upon 10 days' advance written notice to the other party hereto. Notwithstanding the foregoing, it is agreed that this Agreement may not be terminated so long as any of the Series 2008 Bonds remain outstanding or unpaid. Nothing herein shall be deemed in any way to limit or restrict either party hereto from issuing its own obligations or entering into any other agreement for the financing or refinancing of any facility which either party hereto may choose to finance or refinance.

SECTION 8. Filing of Agreement. It is agreed that this Agreement shall be filed by the Borrower or its authorized agent or representative with the Clerk of the Circuit Court of Indian River County, Florida, and with the Clerk of the Circuit Court of Palm Beach County, Florida, all in accordance with the Interlocal Act, and that this Agreement shall not become effective until so filed.

SECTION 9. Severability of Invalid Provisions. If anyone or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provisions of law or contrary to the policy of express law, though not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other provisions hereof.

SECTION 10. WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO AND THE BORROWER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT AND ANY DOCUMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR EACH OF THE PARTIES TO ENTER INTO THIS AGREEMENT.

SECTION 11. Litigation. In the event any legal proceedings are instituted between the parties hereto concerning this Agreement, the prevailing party in such proceedings shall be entitled to recover its costs of suit, including reasonable attorneys' fees, at both trial and appellate levels.

SECTION 12. Governing Law. This Agreement is being delivered and is intended to be performed in the State of Florida, and shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of such State.

SECTION 13. Execution in Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 14. Limitation. In no event shall any Series 2008 Bonds be issued pursuant to this Agreement after December 31, 2008, without the prior written authorization of Indian River County.

IN WITNESS WHEREOF, the parties to this Agreement have caused this Agreement to be executed by the proper officers thereof and have caused their seals to be affixed hereto and attested by the proper officers thereof, all as of the date first above written.


PALM BEACH COUNTY, FLORIDA

(SEAL)

By: Addie L. Greene
Chairperson, Board of County
Commissioners of Palm Beach County,
Florida
Addie L. Greene, Chairperson

ATTEST: Sharon Bock, Clerk

By: Phyllis House Deputy Clerk
Clerk of the Circuit Court and
Ex-officio Clerk of the Board of
County Commissioners

By: Marcy Porcillo Deputy Clerk
Approved as to form and legal sufficiency: 

By: Paul F. King
Paul King, Assistant County Attorney

[Signature Page to Interlocal Agreement with Indian River County.]

IN WITNESS WHEREOF, the parties to this Agreement have caused this Agreement to be executed by the proper officers thereof and have caused their seals to be affixed hereto and attested by the proper officers thereof, all as of the date first above written.

(SEAL)

INDIAN RIVER COUNTY, FLORIDA

By: Sandra L. Bowden
Chairman, Board of County Commissioners
Sandra L. Bowden

ATTEST:

By: Athena Adams, D.C.
Jeffrey K. Barton, Clerk of the Circuit
Court by Deputy Clerk

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY
BY: Marian E. Fell
MARIAN E. FELL
ASSISTANT COUNTY ATTORNEY

[Signature Page to Interlocal Agreement with Indian River County.]

APPROVED:
Joseph L. Band
County Administrator

APPROVAL AND ACKNOWLEDGMENT OF THE BORROWER

The Children's Home Society of Florida, a Florida not for profit corporation, hereby approves this Interlocal Agreement and acknowledges acceptance of its obligations arising hereunder, including, without limitation, its obligations under SECTION 6 hereof, by causing this Approval and Acknowledgment to be executed by its proper officer as of the date of said Interlocal Agreement.

THE CHILDREN'S HOME SOCIETY OF
FLORIDA

By: 

Robert F. Wydra, Jr., Chief Financial
Officer

[Signature Page to Interlocal Agreement with Indian River County.]

STATE OF FLORIDA

COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me this 20th day of March, 2008, by Addie L. Greene, Chairperson of the Board of County Commissioners of Palm Beach County, Florida, who is personally known to me.

(SEAL)

Gloria Madison

Printed/Typed Name: _____

Notary Public-State of Florida

Commission Number: _____

NOTARY PUBLIC-STATE OF FLORIDA
Gloria Madison
Commission #DD710864
Expires: OCT. 19, 2011
BONDED THRU ATLANTIC BONDING CO., INC.

STATE OF FLORIDA

COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me this 20th day of March, 2008, by Tracey Powell, Deputy Clerk of the Circuit Court of Palm Beach County, Florida, who is personally known to me.

(SEAL)

Gloria Madison

Printed/Typed Name: _____

Notary Public-State of Florida

Commission Number: _____

NOTARY PUBLIC-STATE OF FLORIDA
Gloria Madison
Commission #DD710864
Expires: OCT. 19, 2011
BONDED THRU ATLANTIC BONDING CO., INC.

[Notarial Page to Interlocal Agreement with Indian River County.]

STATE OF FLORIDA

COUNTY OF INDIAN RIVER

The foregoing instrument was acknowledged before me this 18 day of March, 2008, by Sandra L. Bowden, Chairman of the Board of County Commissioners of Indian River County, Florida, who is personally known to me.

(SEAL)



Lea R. Keller
My Commission DD315391
Expires May 15, 2008

Lea R. Keller

Printed/Typed Name: _____
Notary Public-State of Florida
Commission Number: _____

[Notarial Page to Interlocal Agreement with Indian River County.]

INTERLOCAL AGREEMENT

Dated as of March 1, 2008

Between

PALM BEACH COUNTY, FLORIDA

and

CITY OF JACKSONVILLE, FLORIDA

**THERE ARE NO DOCUMENTARY STAMPS DUE ON THE VARIABLE RATE
DEMAND REVENUE BONDS DESCRIBED HEREIN, PURSUANT TO CHAPTER 159,
PART II, FLORIDA STATUTES**

**This Interlocal Agreement was prepared by:
Emily F. Diaz, Attorney at Law
Foley & Lardner LLP
One Independent Drive, Suite 1300
Jacksonville, Florida 32202-5017**

INTERLOCAL AGREEMENT

THIS INTERLOCAL AGREEMENT (the "Agreement") is dated as of March 1, 2008, and is entered into between PALM BEACH COUNTY, FLORIDA ("Palm Beach County"), a political subdivision of the State of Florida and the CITY OF JACKSONVILLE, FLORIDA ("Jacksonville"), an incorporated municipality of the State of Florida;

WITNESSETH:

WHEREAS, pursuant to Chapter 125 and Chapter 159, Part II, Florida Statutes, Palm Beach County and Jacksonville are authorized to issue bonds to finance or refinance the acquisition, construction and equipping of "projects," as defined in Part II of Chapter 159, Florida Statutes, including, without limitation, social service center facilities; and

WHEREAS, Palm Beach County and Jacksonville each constitutes a "public agency" within the meaning of Section 163.01, Florida Statutes, as amended (the "Interlocal Act"), and are each authorized under the Interlocal Act to enter into interlocal agreements providing for them to jointly exercise any power, privilege or authority which each of them could exercise separately; and

WHEREAS, The Children's Home Society of Florida, a Florida not for profit corporation (the "Borrower"), has requested that Palm Beach County and Jacksonville enter into this Agreement to authorize Palm Beach County to issue not exceeding \$17,000,000 in aggregate principal amount of its Variable Rate Demand Revenue Bonds (The Children's Home Society of Florida Project), Series 2008 (the "Series 2008 Bonds") to finance social service center facilities to be owned and operated by the Borrower or affiliates of the Borrower in Palm Beach County, Indian River County, Collier County, Jacksonville and Tallahassee (collectively, the "2008 Projects"), with the proceeds of approximately \$900,000 in principal amount of said Series 2008 Bonds to be applied to finance the portion of the 2008 Projects located in Jacksonville, such financing to result in significant cost savings to the Borrower over the issuance and sale of separate bonds by Palm Beach County and Jacksonville in order to finance the 2008 Projects; and

WHEREAS, Palm Beach County and Jacksonville have agreed to enter into this Agreement for the purposes stated above; and

WHEREAS, on March 11, 2008, the Board of County Commissioners of Palm Beach County approved the issuance of the Series 2008 Bonds, the application of the proceeds thereof and the execution and delivery of this Agreement, and following a duly noticed public hearing held on February 5, 2008, for the purpose of giving all interested persons an opportunity to express their views, either orally or in writing, on the proposed issuance of the Series 2008 Bonds, the Board of County Commissioners of Palm Beach County, Florida, which has jurisdiction for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended, over the area in which those portions of the 2008 Projects to be financed or refinanced in Palm Beach County, Florida will be located, approved the issuance of the Series 2008 Bonds and the application of the proceeds thereof; and

WHEREAS, on March 25, 2008, following a duly noticed public hearing held by the City Council of the City of Jacksonville, Florida on March 11, 2008, for the purpose of giving all interested persons an opportunity to express their views, either orally or in writing, on the proposed issuance of the Bonds, the City Council of the City of Jacksonville, Florida, which has jurisdiction for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended, over the area in which the portion of the 2008 Projects to be financed or refinanced in Jacksonville, Florida, will be located, approved the execution and delivery of this Agreement, the issuance of the Series 2008 Bonds by Palm Beach County and the application of the proceeds thereof; and

WHEREAS, the Interlocal Act authorizes Palm Beach County and Jacksonville to enter into this Agreement and confers upon Palm Beach County authorization to issue the Series 2008 Bonds and to apply the proceeds thereof to the financing of the 2008 Projects through a loan of such proceeds to the Borrower; and

WHEREAS, the parties hereto desire to agree to the issuance of the Series 2008 Bonds by Palm Beach County for such purposes and such agreement by such parties is in the public interest; and

WHEREAS, the Borrower has agreed to indemnify Palm Beach County and Jacksonville in connection with their execution of this Agreement;

NOW, THEREFORE, for and in consideration of the premises hereinafter contained, and intending to be legally bound hereby, the parties hereto agree as follows:

SECTION 1. Authorization to Issue the Series 2008 Bonds. Palm Beach County and Jacksonville do hereby agree that Palm Beach County is hereby authorized to issue the Series 2008 Bonds in an aggregate principal amount not exceeding \$17,000,000 and to loan the proceeds thereof to the Borrower to finance the 2008 Projects, with approximately \$900,000 of such proceeds to be applied to finance or refinance the 2008 Projects in Jacksonville. Palm Beach County is hereby authorized to exercise all powers relating to the issuance of the Series 2008 Bonds vested in Jacksonville pursuant to the Constitution and the laws of the State of Florida and to do all things within the jurisdiction of Jacksonville which are necessary or convenient for the issuance of the Series 2008 Bonds and the financing or refinancing of the 2008 Projects to the same extent as if Jacksonville were issuing its own obligations for such purposes without any further authorization from Jacksonville to exercise such powers or to take such actions. It is the intent of this Agreement and the parties hereto that Palm Beach County be vested, to the maximum extent permitted by law, with all powers which Jacksonville might exercise with respect to the issuance of the Series 2008 Bonds and the lending of the proceeds thereof to the Borrower to finance or refinance the 2008 Projects in Jacksonville as though Jacksonville were issuing such Series 2008 Bonds as its own special limited obligations.

SECTION 2. Qualifying project.

A. Each of the parties hereto represents that each of the 2008 Projects within its jurisdiction constitutes a "project" as such term is used in Part II, Chapter 159, Florida Statutes.

B. Palm Beach County hereby represents, determines and agrees as follows:

1. The 2008 Projects located within Palm Beach County are appropriate to the needs and circumstances of, and shall make a significant contribution to the economic growth of Palm Beach County; shall provide or preserve gainful employment; and shall serve a public purpose by advancing the economic prosperity, the public health, or the general welfare of the State of Florida and its people.

2. The Borrower is financially responsible and fully capable and willing to fulfill its obligations under the financing agreement, including the obligations to make payments in the amounts and at the times required, to operate, repair, and maintain at its own expense the 2008 Projects, and to serve the purposes of Part II, Chapter 159, Florida Statutes and such other responsibilities as may be imposed under the financing agreement.

3. Palm Beach County will be able to cope satisfactorily with the impact of the 2008 Projects located in Palm Beach County and will be able to provide, or cause to be provided when needed, the public facilities, including utilities and public services, that will be necessary for the construction, operation, repair, and maintenance of the 2008 Projects and on account of any increases in population or other circumstances resulting therefrom.

4. Adequate provision will be made in the financing agreements for the operation, repair, and maintenance of the 2008 Projects at the expense of the Borrower and for the payment of principal of and interest on the Bonds.

C. Jacksonville hereby represents, determines and agrees as follows:

1. The 2008 Projects located within Jacksonville are appropriate to the needs and circumstances of, and shall make a significant contribution to the economic growth of Jacksonville; shall provide or preserve gainful employment; and shall serve a public purpose by advancing the economic prosperity, the public health, or the general welfare of the State of Florida and its people,

2. Jacksonville will be able to cope satisfactorily with the impact of the 2008 Projects located in Jacksonville and will be able to provide, or cause to be provided when needed, the public facilities, including utilities and public services, that will be necessary for the construction, operation, repair, and maintenance of such 2008 Projects and on account of any increases in population or other circumstances resulting therefrom.

The foregoing findings do not represent an agreement by the City of Jacksonville with respect to any zoning or land use requirements, including compliance with the Comprehensive Plan, but are made in accordance with the requirements of Chapter 159, Florida Statutes.

SECTION 3. No Pecuniary Liability of Jacksonville: Limited Obligation of Palm Beach County. Neither the provisions, covenants or agreements contained in this Agreement and any obligations imposed upon Jacksonville hereunder, nor the Series 2008 Bonds

issued pursuant to this Agreement, shall constitute an indebtedness or liability of Jacksonville. The Bonds when issued, and the interest thereon, shall be limited and special obligations of Palm Beach County payable solely from certain revenues and other amounts pledged thereto by the terms thereof.

SECTION 4. No Personal Liability. No covenant or agreement contained in this Agreement shall be deemed to be a covenant or agreement of any member, officer, agent or employee of Jacksonville or Palm Beach County in his or her individual capacity and no member, officer, agent or employee of Jacksonville or Palm Beach County shall be liable personally on this Agreement or be subject to any personal liability or accountability by reason of the execution of this Agreement.

SECTION 5. Allocation of Responsibilities. Palm Beach County shall take all actions it deems necessary or appropriate in connection with the issuance of the Series 2008 Bonds, including, in its discretion, the preparation, review, execution and filing with government agencies of certificates, opinions, agreements and other documents to be delivered at the closing of the Series 2008 Bonds and the establishment of any funds and accounts pursuant to an indenture of trust related to the Series 2008 Bonds.

Neither Jacksonville nor Palm Beach County shall be liable for the costs of issuing the Series 2008 Bonds or the costs incurred by either of them in connection with the preparation, review, execution or approval of this Interlocal Agreement or any documentation or opinions required to be delivered in connection therewith by Jacksonville, Palm Beach County or counsel to either. All of such costs shall be paid from the proceeds of the Series 2008 Bonds or from other moneys of the Borrower.

SECTION 6. Indemnity. The Borrower, by its approval and acknowledgment at the end of this Agreement, agrees to indemnify and hold harmless Jacksonville and Palm Beach County, and their respective officers, employees and agents, from and against any and all losses, claims, damages, liabilities or expenses, of every conceivable kind, character and nature whatsoever, including, but not limited to, losses, claims, damages, liabilities or expenses (including reasonable fees and expenses of attorneys, accountants, consultants and other experts), arising out of, resulting from, or in any way connected with this Agreement or the issuance of the Series 2008 Bonds, other than any such losses, damages, liabilities or expenses, in the case of Palm Beach County, arising from the willful misconduct of Palm Beach County, and, in the case of Jacksonville, arising from the willful misconduct of Jacksonville.

SECTION 7. Term. This Agreement will remain in full force and effect from the date of its execution, subject to the provisions of SECTION 8 hereof, until such time as it is terminated by any party hereto upon 10 days' advance written notice to the other party hereto. Notwithstanding the foregoing, it is agreed that this Agreement may not be terminated so long as any of the Series 2008 Bonds remain outstanding or unpaid. Nothing herein shall be deemed in any way to limit or restrict either party hereto from issuing its own obligations or entering into any other agreement for the financing or refinancing of any facility which either party hereto may choose to finance or refinance.

SECTION 8. Filing of Agreement. It is agreed that this Agreement shall be filed by the Borrower or its authorized agent or representative with the Clerk of the Circuit Court of Duval County, Florida, and with the Clerk of the Circuit Court of Palm Beach County, Florida, all in accordance with the Interlocal Act, and that this Agreement shall not become effective until so filed.

SECTION 9. Severability of Invalid Provisions. If anyone or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provisions of law or contrary to the policy of express law, though not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other provisions hereof.

SECTION 10. WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO AND THE BORROWER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT AND ANY DOCUMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR EACH OF THE PARTIES TO ENTER INTO THIS AGREEMENT.

SECTION 11. Litigation. In the event any legal proceedings are instituted between the parties hereto concerning this Agreement, the prevailing party in such proceedings shall be entitled to recover its costs of suit, including reasonable attorneys' fees, at both trial and appellate levels.

SECTION 12. Governing Law. This Agreement is being delivered and is intended to be performed in the State of Florida, and shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of such State.

SECTION 13. Execution in Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 14. Limitation. In no event shall any Series 2008 Bonds be issued pursuant to this Agreement after December 31, 2008, without the prior written authorization of the City of Jacksonville.

IN WITNESS WHEREOF, the parties to this Agreement have caused this Agreement to be executed by the proper officers thereof and have caused their seals to be affixed hereto and attested by the proper officers thereof, all as of the date first above written.

PALM BEACH COUNTY, FLORIDA

(SEAL)

By: Addie L. Greene
Chairperson, Board of County
Commissioners of Palm Beach County,
Florida
Addie L. Greene, Chairperson

ATTEST: Sharon Bock, Clerk

By: Phyllis House Deputy Clerk
Clerk of the Circuit Court and
Ex-officio Clerk of the Board of
County Commissioners

By: Marcy Powell
Deputy Clerk



Approved as to form and legal sufficiency:

By: Paul F. King
Paul King, Assistant County Attorney

[Signature Page to Interlocal Agreement with the City of Jacksonville.]

(SEAL)

CITY OF JACKSONVILLE, FLORIDA

Alan Mosley
Chief Administrative Officer
For: Mayor John Peyton
Under Authority of:
Executive Order No. 07.06

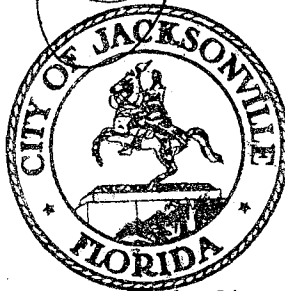
By: _____

Mayor

Approved as to form and legal sufficiency:

By: _____

Corporation Secretary



[Signature Page to Interlocal Agreement with the City of Jacksonville.]

FORM APPROVED

By: _____

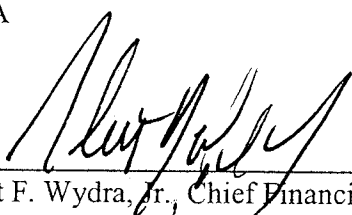
Office of General Counsel

APPROVAL AND ACKNOWLEDGMENT OF THE BORROWER

The Children's Home Society of Florida, a Florida not for profit corporation, hereby approves this Interlocal Agreement and acknowledges acceptance of its obligations arising hereunder, including, without limitation, its obligations under SECTION 6 hereof, by causing this Approval and Acknowledgment to be executed by its proper officer as of the date of said Interlocal Agreement.

THE CHILDREN'S HOME SOCIETY OF
FLORIDA

By: _____


Robert F. Wydra, Jr., Chief Financial
Officer

[Signature Page to Interlocal Agreement with the City of Jacksonville.]

STATE OF FLORIDA

COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me this 20th day of March, 2008, by Addie L. Greene, Chairperson of the Board of County Commissioners of Palm Beach County, Florida, who is personally known to me.

(SEAL)

Gloria Madison

Printed/Typed Name: _____

Notary Public-State of Florida

Commission Number: _____

NOTARY PUBLIC-STATE OF FLORIDA
Gloria Madison
Commission #DD710864
Expires: OCT. 19, 2011
BONDED THRU ATLANTIC BONDING CO., INC.

STATE OF FLORIDA

COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me this 20th day of March, 2008, by Tracey Powell, Deputy Clerk of the Circuit Court of Palm Beach County, Florida, who is personally known to me.

(SEAL)

Gloria Madison

Printed/Typed Name: _____

Notary Public-State of Florida

Commission Number: _____

NOTARY PUBLIC-STATE OF FLORIDA
Gloria Madison
Commission #DD710864
Expires: OCT. 19, 2011
BONDED THRU ATLANTIC BONDING CO., INC.

[Notarial Page to Interlocal Agreement with the City of Jacksonville.]

STATE OF FLORIDA

COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 28th day of March, 2008, by Alan Mosley, Mayor of the City of Jacksonville, Florida, who is personally known to me.

(SEAL)

Sharon E. Chappelle
Printed/Typed Name: _____

Notary Public-State of Florida

Commission Number: _____



STATE OF FLORIDA

COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 28th day of March, 2008, by Neill W. McArthur, Jr., Corporation Secretary of the City of Jacksonville, Florida, who is personally known to me.

(SEAL)

Sharon E. Chappelle
Printed/Typed Name: _____

Notary Public-State of Florida

Commission Number: _____



[Notarial Page to Interlocal Agreement with the City of Jacksonville.]

INTERLOCAL AGREEMENT

Dated as of March 1, 2008

Between

PALM BEACH COUNTY, FLORIDA

and

THE CITY OF TALLAHASSEE, FLORIDA

**THERE ARE NO DOCUMENTARY STAMPS DUE ON THE VARIABLE RATE
DEMAND REVENUE BONDS DESCRIBED HEREIN, PURSUANT TO CHAPTER 159,
PART II, FLORIDA STATUTES**

This Interlocal Agreement was prepared by:

**Emily F. Diaz, Attorney at Law
Foley & Lardner LLP
One Independent Drive, Suite 1300
Jacksonville, Florida 32202-5017**

INTERLOCAL AGREEMENT

THIS INTERLOCAL AGREEMENT (the "Agreement") is dated as of March 1, 2008, and is entered into between PALM BEACH COUNTY, FLORIDA ("Palm Beach County"), a political subdivision of the State of Florida and THE CITY OF TALLAHASSEE, FLORIDA ("Tallahassee"), a municipality of the State of Florida;

WITNESSETH:

WHEREAS, pursuant to Chapter 125 and Chapter 159, Part II, Florida Statutes, Palm Beach County and Tallahassee are authorized to issue bonds to finance or refinance the acquisition, construction and equipping of "projects," as defined in Part II of Chapter 159, Florida Statutes, including, without limitation, social service center facilities; and

WHEREAS, Palm Beach County and Tallahassee each constitutes a "public agency" within the meaning of Section 163.01, Florida Statutes, as amended (the "Interlocal Act"), and are each authorized under the Interlocal Act to enter into interlocal agreements providing for them to jointly exercise any power, privilege or authority which each of them could exercise separately; and

WHEREAS, the Borrower has requested that Palm Beach County and Tallahassee enter into this Agreement to authorize Palm Beach County to issue not exceeding \$17,000,000 in aggregate principal amount of its Variable Rate Demand Revenue Bonds (The Children's Home Society of Florida Project), Series 2008 (the "Series 2008 Bonds") to finance social service centers to be owned and operated by The Children's Home Society of Florida, a Florida not for profit corporation (the "Borrower"), in Palm Beach County, Indian River County, Collier County, Jacksonville and Tallahassee (collectively, the "2008 Projects"), with the proceeds of approximately \$4,100,000 in principal amount of said Series 2008 Bonds to be applied to refinance the portion of the 2008 Projects located in Tallahassee, such refinancing to result in significant cost savings to the Borrower over the issuance and sale of separate bonds by Palm Beach County and Tallahassee in order to finance the 2008 Projects; and

WHEREAS, Palm Beach County and Tallahassee have agreed to enter into this Agreement for the purposes stated above; and

WHEREAS, on March 11, 2008, the Board of County Commissioners of Palm Beach County approved the issuance of the Series 2008 Bonds, the application of the proceeds thereof and the execution and delivery of this Agreement, and following a duly noticed public hearing held on February 5, 2008, for the purpose of giving all interested persons an opportunity to express their views, either orally or in writing, on the proposed issuance of the Series 2008 Bonds, the Board of County Commissioners of Palm Beach County, Florida, which has jurisdiction for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended, over the area in which those portions of the 2008 Projects to be financed or refinanced in Palm Beach County, Florida will be located, approved the issuance of the Series 2008 Bonds and the application of the proceeds thereof; and

WHEREAS, on March 12, 2008, following a duly noticed public hearing held by the City Commission of the City of Tallahassee, Florida, for the purpose of giving all interested

persons an opportunity to express their views, either orally or in writing, on the proposed issuance of the Bonds, the City Commission of the City of Tallahassee, Florida, which has jurisdiction for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended, over the area in which the portion of the 2008 Projects to be financed or refinanced in Tallahassee, Florida, will be located, approved the execution and delivery of this Agreement, the issuance of the Series 2008 Bonds by Palm Beach County and the application of the proceeds thereof; and

WHEREAS, the Interlocal Act authorizes Palm Beach County and Tallahassee to enter into this Agreement and confers upon Palm Beach County authorization to issue the Series 2008 Bonds and to apply the proceeds thereof to the financing of the 2008 Projects through a loan of such proceeds to the Borrower; and

WHEREAS, the parties hereto desire to agree to the issuance of the Series 2008 Bonds by Palm Beach County for such purposes and such agreement by such parties is in the public interest; and

WHEREAS, the Borrower has agreed to indemnify Palm Beach County and Tallahassee in connection with their execution of this Agreement;

NOW, THEREFORE, for and in consideration of the premises hereinafter contained, and intending to be legally bound hereby, the parties hereto agree as follows:

SECTION 1. Authorization to Issue the Series 2008 Bonds. Palm Beach County and Tallahassee do hereby agree that Palm Beach County is hereby authorized to issue the Series 2008 Bonds in an aggregate principal amount not exceeding \$17,000,000 and to loan the proceeds thereof to the Borrower to finance the 2008 Projects, with approximately \$4,100,000 of such proceeds to be applied to finance or refinance the 2008 Projects in Tallahassee, Florida. Palm Beach County is hereby authorized to exercise all powers relating to the issuance of the Series 2008 Bonds vested in Tallahassee pursuant to the Constitution and the laws of the State of Florida and to do all things within the jurisdiction of Tallahassee which are necessary or convenient for the issuance of the Series 2008 Bonds and the financing or refinancing of the 2008 Projects to the same extent as if Tallahassee were issuing its own obligations for such purposes without any further authorization from Tallahassee to exercise such powers or to take such actions. It is the intent of this Agreement and the parties hereto that Palm Beach County be vested, to the maximum extent permitted by law, with all powers which Tallahassee might exercise with respect to the issuance of the Series 2008 Bonds and the lending of the proceeds thereof to the Borrower to finance or refinance the 2008 Projects in Tallahassee as though Tallahassee were issuing such Series 2008 Bonds as its own special limited obligations.

SECTION 2. Qualifying project.

A. Each of the parties hereto represents that each of the 2008 Projects within its jurisdiction constitutes a "project" as such term is used in Part II, Chapter 159, Florida Statutes.

B. Palm Beach County hereby represents, determines and agrees as follows:

1. The 2008 Projects located within Palm Beach County are appropriate to the needs and circumstances of, and shall make a significant contribution to the economic growth of Palm Beach County; shall provide or preserve gainful employment; and shall serve a public purpose by advancing the economic prosperity, the public health, or the general welfare of the State of Florida and its people.

2. The Borrower is financially responsible and fully capable and willing to fulfill its obligations under the financing agreement, including the obligations to make payments in the amounts and at the times required, to operate, repair, and maintain at its own expense the 2008 Projects, and to serve the purposes of Part II, Chapter 159, Florida Statutes and such other responsibilities as may be imposed under the financing agreement.

3. Palm Beach County will be able to cope satisfactorily with the impact of the 2008 Projects located in Palm Beach County and will be able to provide, or cause to be provided when needed, the public facilities, including utilities and public services, that will be necessary for the construction, operation, repair, and maintenance of the 2008 Projects and on account of any increases in population or other circumstances resulting therefrom.

4. Adequate provision will be made in the financing agreements for the operation, repair, and maintenance of the 2008 Projects at the expense of the Borrower and for the payment of principal of and interest on the Bonds.

C. Tallahassee hereby represents, determines and agrees as follows:

1. The 2008 Projects located within Tallahassee are appropriate to the needs and circumstances of, and shall make a significant contribution to the economic growth of Tallahassee; shall provide or preserve gainful employment; and shall serve a public purpose by advancing the economic prosperity, the public health, or the general welfare of the State of Florida and its people,

2. Tallahassee will be able to cope satisfactorily with the impact of the 2008 Projects located in Tallahassee and will be able to provide, or cause to be provided when needed, the public facilities, including utilities and public services, that will be necessary for the construction, operation, repair, and maintenance of such 2008 Projects and on account of any increases in population or other circumstances resulting therefrom.

The foregoing findings do not represent an agreement by the City of Tallahassee with respect to any zoning or land use requirements, including compliance with the Comprehensive Plan, but are made in accordance with the requirements of Chapter 159, Florida Statutes.

SECTION 3. No Pecuniary Liability of Tallahassee: Limited Obligation of Palm Beach County. Neither the provisions, covenants or agreements contained in this Agreement and any obligations imposed upon Tallahassee hereunder, nor the Series 2008 Bonds

issued pursuant to this Agreement, shall constitute an indebtedness or liability of Tallahassee. The Bonds when issued, and the interest thereon, shall be limited and special obligations of Palm Beach County payable solely from certain revenues and other amounts pledged thereto by the terms thereof.

SECTION 4. No Personal Liability. No covenant or agreement contained in this Agreement shall be deemed to be a covenant or agreement of any member, officer, agent or employee of Tallahassee or Palm Beach County in his or her individual capacity and no member, officer, agent or employee of Tallahassee or Palm Beach County shall be liable personally on this Agreement or be subject to any personal liability or accountability by reason of the execution of this Agreement.

SECTION 5. Allocation of Responsibilities. Palm Beach County shall take all actions it deems necessary or appropriate in connection with the issuance of the Series 2008 Bonds, including, in its discretion, the preparation, review, execution and filing with government agencies of certificates, opinions, agreements and other documents to be delivered at the closing of the Series 2008 Bonds and the establishment of any funds and accounts pursuant to an indenture of trust related to the Series 2008 Bonds.

Neither Tallahassee nor Palm Beach County shall be liable for the costs of issuing the Series 2008 Bonds or the costs incurred by either of them in connection with the preparation, review, execution or approval of this Interlocal Agreement or any documentation or opinions required to be delivered in connection therewith by Tallahassee, Palm Beach County or counsel to either. All of such costs shall be paid from the proceeds of the Series 2008 Bonds or from other moneys of the Borrower.

SECTION 6. Indemnity. The Borrower, by its approval and acknowledgment at the end of this Agreement, agrees to indemnify and hold harmless Tallahassee and Palm Beach County, and their respective officers, employees and agents, from and against any and all losses, claims, damages, liabilities or expenses, of every conceivable kind, character and nature whatsoever, including, but not limited to, losses, claims, damages, liabilities or expenses (including reasonable fees and expenses of attorneys, accountants, consultants and other experts), arising out of, resulting from, or in any way connected with this Agreement or the issuance of the Series 2008 Bonds, other than any such losses, damages, liabilities or expenses, in the case of Palm Beach County, arising from the willful misconduct of Palm Beach County, and, in the case of Tallahassee, arising from the willful misconduct of Tallahassee.

SECTION 7. Term. This Agreement will remain in full force and effect from the date of its execution, subject to the provisions of SECTION 8 hereof, until such time as it is terminated by any party hereto upon 10 days' advance written notice to the other party hereto. Notwithstanding the foregoing, it is agreed that this Agreement may not be terminated so long as any of the Series 2008 Bonds remain outstanding or unpaid. Nothing herein shall be deemed in any way to limit or restrict either party hereto from issuing its own obligations or entering into any other agreement for the financing or refinancing of any facility which either party hereto may choose to finance or refinance.

SECTION 8. Filing of Agreement. It is agreed that this Agreement shall be filed by the Borrower or its authorized agent or representative with the Clerk of the Circuit Court of Leon County, Florida, and with the Clerk of the Circuit Court of Palm Beach County, Florida, all in accordance with the Interlocal Act, and that this Agreement shall not become effective until so filed.

SECTION 9. Severability of Invalid Provisions. If anyone or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provisions of law or contrary to the policy of express law, though not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other provisions hereof.

SECTION 10. WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO AND THE BORROWER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT AND ANY DOCUMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR EACH OF THE PARTIES TO ENTER INTO THIS AGREEMENT.

SECTION 11. Litigation. In the event any legal proceedings are instituted between the parties hereto concerning this Agreement, the prevailing party in such proceedings shall be entitled to recover its costs of suit, including reasonable attorneys' fees, at both trial and appellate levels.

SECTION 12. Governing Law. This Agreement is being delivered and is intended to be performed in the State of Florida, and shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of such State.

SECTION 13. Execution in Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 14. Limitation. In no event shall any Series 2008 Bonds be issued pursuant to this Agreement after December 31, 2008, without the prior written authorization of the City of Tallahassee.

IN WITNESS WHEREOF, the parties to this Agreement have caused this Agreement to be executed by the proper officers thereof and have caused their seals to be affixed hereto and attested by the proper officers thereof, all as of the date first above written.

PALM BEACH COUNTY, FLORIDA

(SEAL)

By: Addie L. Greene
Chairperson, Board of County
Commissioners of Palm Beach County,
Florida

ATTEST: Sharon Bock, Clerk

Addie L. Greene, Chairperson

By: Phyllis House Deputy Clerk
Clerk of the Circuit Court and
Ex-officio Clerk of the Board of
County Commissioners

By: Nancy Powell
Deputy Clerk



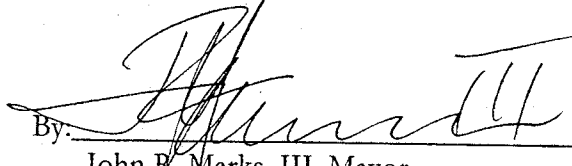
Approved as to form and legal sufficiency★

By: Paul F. King
Paul King, Assistant County Attorney

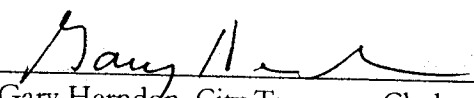
[Signature Page to Interlocal Agreement with the City of Tallahassee.]

(SEAL)

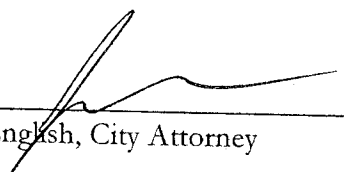
CITY OF TALLAHASSEE, FLORIDA

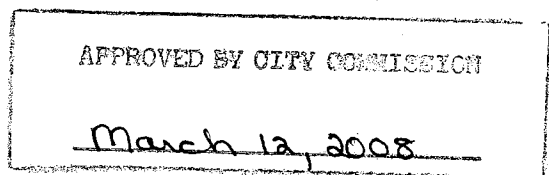
By: 
John R. Marks, III, Mayor

ATTEST:

By: 
Gary Herndon, City Treasurer-Clerk

Approved as to form and legal sufficiency:

By: 
James R. English, City Attorney



APPROVAL AND ACKNOWLEDGMENT OF THE BORROWER

The Children's Home Society of Florida, a Florida not for profit corporation, hereby approves this Interlocal Agreement and acknowledges acceptance of its obligations arising hereunder, including, without limitation, its obligations under SECTION 6 hereof, by causing this Approval and Acknowledgment to be executed by its proper officer as of the date of said Interlocal Agreement.

THE CHILDREN'S HOME SOCIETY OF
FLORIDA

By: 

Robert F. Wydra, Jr., Chief Financial
Officer

[Signature Page to Interlocal Agreement with the City of Tallahassee.]

STATE OF FLORIDA

COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me this 20th day of March, 2008, by Addie L. Greene, Chairperson of the Board of County Commissioners of Palm Beach County, Florida, who is personally known to me.

(SEAL)

Gloria Madison

Printed/Typed Name: _____

Notary Public-State of Florida

Commission Number: _____

NOTARY PUBLIC-STATE OF FLORIDA
Gloria Madison
Commission # DD710864
Expires: OCT. 19, 2011
BONDED THRU ATLANTIC BONDING CO., INC.

STATE OF FLORIDA

COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me this 20th day of March, 2008, by Tracey Powell, Deputy Clerk of the Circuit Court of Palm Beach County, Florida, who is personally known to me.

(SEAL)

Gloria Madison

Printed/Typed Name: _____

Notary Public-State of Florida

Commission Number: _____

NOTARY PUBLIC-STATE OF FLORIDA
Gloria Madison
Commission # DD710864
Expires: OCT. 19, 2011
BONDED THRU ATLANTIC BONDING CO., INC.

[Notarial Page to Interlocal Agreement with the City of Tallahassee.]

STATE OF FLORIDA

COUNTY OF Leon

The foregoing instrument was acknowledged before me this 20th day of March, 2008, by John R Marks III, Mayor of the City of Tallahassee, Florida, who is personally known to me.

(SEAL)

Mary Helen Jackson
Printed/Typed Name: Mary Helen Jackson
Notary Public-State of Florida
Commission Number:



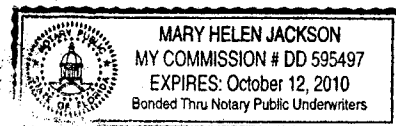
STATE OF FLORIDA

COUNTY OF Leon

The foregoing instrument was acknowledged before me this 20th day of March, 2008, by Gary Hernandez, City Treasurer-Clerk of the City of Tallahassee, Florida, who is personally known to me.

(SEAL)

Mary Helen Jackson
Printed/Typed Name: Mary Helen Jackson
Notary Public-State of Florida
Commission Number:



INTERLOCAL AGREEMENT

Dated as of March 1, 2008

Between

PALM BEACH COUNTY, FLORIDA

and

COLLIER COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

**THERE ARE NO DOCUMENTARY STAMPS DUE ON THE VARIABLE RATE
DEMAND REVENUE BONDS DESCRIBED HEREIN, PURSUANT TO CHAPTER 159,
PART II, FLORIDA STATUTES**

**This Interlocal Agreement was prepared by:
Emily F. Diaz, Attorney at Law
Foley & Lardner LLP
One Independent Drive, Suite 1300
Jacksonville, Florida 32202-5017**

INTERLOCAL AGREEMENT

THIS INTERLOCAL AGREEMENT (the "Agreement") is dated as of March 1, 2008, and is entered into between PALM BEACH COUNTY, FLORIDA ("Palm Beach County"), a political subdivision of the State of Florida, and COLLIER COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY ("Collier County IDA"), a public body corporate and politic of the State of Florida;

WITNESSETH:

WHEREAS, pursuant to Chapter 125 and Chapter 159, Parts II and III, Florida Statutes, Palm Beach County and Collier County IDA are authorized to issue bonds to finance or refinance the acquisition, construction and equipping of "projects," as defined in Part II of Chapter 159, Florida Statutes, including, without limitation, social service center facilities; and

WHEREAS, Palm Beach County and Collier County IDA each constitutes a "public agency" within the meaning of Section 163.01, Florida Statutes, as amended (the "Interlocal Act"), and are each authorized under the Interlocal Act to enter into interlocal agreements providing for them to jointly exercise any power, privilege or authority which each of them could exercise separately; and

WHEREAS, the Borrower has requested that Palm Beach County and Collier County IDA enter into this Agreement to authorize Palm Beach County to issue not exceeding \$17,000,000 in aggregate principal amount of its Variable Rate Demand Revenue Bonds (The Children's Home Society of Florida Project), Series 2008 (the "Series 2008 Bonds") to finance social service center facilities to be owned and operated by The Children's Home Society of Florida, a Florida not for profit corporation (the "Borrower"), in Palm Beach County, Indian River County, Collier County, Jacksonville and Tallahassee (collectively, the "2008 Projects"), with the proceeds of approximately \$2,500,000 in principal amount of said Series 2008 Bonds to be applied to refinance the portion of the 2008 Projects located in Collier County, Florida, such refinancing to result in significant cost savings to the Borrower over the issuance and sale of separate bonds by Palm Beach County and Collier County IDA in order to finance the 2008 Projects; and

WHEREAS, Palm Beach County and Collier County IDA have agreed to enter into this Agreement for the purposes stated above; and

WHEREAS, on March 11, 2008, the Board of County Commissioners of Palm Beach County approved the issuance of the Series 2008 Bonds, the application of the proceeds thereof and the execution and delivery of this Agreement, and following a duly noticed public hearing held on February 5, 2008, for the purpose of giving all interested persons an opportunity to express their views, either orally or in writing, on the proposed issuance of the Series 2008 Bonds, the Board of County Commissioners of Palm Beach County, Florida, which has jurisdiction for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended, over the area in which those portions of the 2008 Projects to be financed or refinanced in Palm Beach County, Florida will be located, approved the issuance of the Series 2008 Bonds and the application of the proceeds thereof; and

WHEREAS, on March 25, 2008, following a duly noticed public hearing held by the Collier County IDA on March 12, 2008 for the purpose of giving all interested persons an opportunity to express their views, either orally or in writing, on the proposed issuance of the Bonds, the Collier County Board of County Commissioners, which has jurisdiction for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended, over the area in which the portion of the 2008 Projects to be financed or refinanced in Collier County, Florida, will be located, approved the execution and delivery of this Agreement, the issuance of the Series 2008 Bonds by Palm Beach County and the application of the proceeds thereof; and

WHEREAS, the Interlocal Act authorizes Palm Beach County and Collier County IDA to enter into this Agreement and confers upon Palm Beach County authorization to issue the Series 2008 Bonds and to apply the proceeds thereof to the financing of the 2008 Projects through a loan of such proceeds to the Borrower; and

WHEREAS, the parties hereto desire to agree to the issuance of the Series 2008 Bonds by Palm Beach County for such purposes and such agreement by such parties is in the public interest; and

WHEREAS, the Borrower has agreed to indemnify Palm Beach County and Collier County IDA in connection with their execution of this Agreement;

NOW, THEREFORE, for and in consideration of the premises hereinafter contained, and intending to be legally bound hereby, the parties hereto agree as follows:

SECTION 1. Authorization to Issue the Series 2008 Bonds. Palm Beach County and Collier County IDA do hereby agree that Palm Beach County is hereby authorized to issue the Series 2008 Bonds in an aggregate principal amount not exceeding \$17,000,000 and to loan the proceeds thereof to the Borrower to finance the 2008 Projects, with approximately \$2,500,000 of such proceeds to be applied to finance or refinance the 2008 Projects in Collier County, Florida. Palm Beach County is hereby authorized to exercise all powers relating to the issuance of the Series 2008 Bonds vested in Collier County IDA pursuant to the Constitution and the laws of the State of Florida and to do all things within the jurisdiction of Collier County IDA which are necessary or convenient for the issuance of the Series 2008 Bonds and the financing or refinancing of the 2008 Projects to the same extent as if Collier County IDA were issuing its own obligations for such purposes without any further authorization from Collier County IDA to exercise such powers or to take such actions. It is the intent of this Agreement and the parties hereto that Palm Beach County be vested, to the maximum extent permitted by law, with all powers which Collier County IDA might exercise with respect to the issuance of the Series 2008 Bonds and the lending of the proceeds thereof to the Borrower to finance or refinance the 2008 Projects in Collier County, Florida as though Collier County IDA were issuing such Series 2008 Bonds as its own special limited obligations.

SECTION 2. Qualifying project.

A. Each of the parties hereto represents that each of the 2008 Projects within its jurisdiction constitutes a "project" as such term is used in Part II, Chapter 159, Florida Statutes.

B. Palm Beach County hereby represents, determines and agrees as follows:

1. The 2008 Projects located within Palm Beach County are appropriate to the needs and circumstances of, and shall make a significant contribution to the economic growth of Palm Beach County; shall provide or preserve gainful employment; and shall serve a public purpose by advancing the economic prosperity, the public health, or the general welfare of the State of Florida and its people.

2. The Borrower is financially responsible and fully capable and willing to fulfill its obligations under the financing agreement, including the obligations to make payments in the amounts and at the times required, to operate, repair, and maintain at its own expense the 2008 Projects, and to serve the purposes of Part II, Chapter 159, Florida Statutes and such other responsibilities as may be imposed under the financing agreement.

3. Palm Beach County will be able to cope satisfactorily with the impact of the 2008 Projects located in Palm Beach County and will be able to provide, or cause to be provided when needed, the public facilities, including utilities and public services, that will be necessary for the construction, operation, repair, and maintenance of the 2008 Projects and on account of any increases in population or other circumstances resulting therefrom.

4. Adequate provision will be made in the financing agreements for the operation, repair, and maintenance of the 2008 Projects at the expense of the Borrower and for the payment of principal of and interest on the Bonds.

C. Collier County IDA hereby represents, determines and agrees as follows:

1. The 2008 Projects located within Collier County, Florida are appropriate to the needs and circumstances of, and shall make a significant contribution to the economic growth of Collier County, Florida; shall provide or preserve gainful employment; and shall serve a public purpose by advancing the economic prosperity, the public health, or the general welfare of the State of Florida and its people,

2. Collier County, Florida will be able to cope satisfactorily with the impact of the 2008 Projects located in Collier County, Florida and will be able to provide, or cause to be provided when needed, the public facilities, including utilities and public services, that will be necessary for the construction, operation, repair, and maintenance of such 2008 Projects and on account of any increases in population or other circumstances resulting therefrom.

The foregoing findings do not represent an agreement by Collier County IDA with respect to any zoning or land use requirements, including compliance with the Comprehensive Plan, but are made in accordance with the requirements of Chapter 159, Florida Statutes.

SECTION 3. No Pecuniary Liability of Collier County IDA: Limited Obligation of Palm Beach County. Neither the provisions, covenants or agreements contained in this

Agreement and any obligations imposed upon Collier County IDA hereunder, nor the Series 2008 Bonds issued pursuant to this Agreement, shall constitute an indebtedness or liability of Collier County IDA or Collier County, Florida. The Bonds when issued, and the interest thereon, shall be limited and special obligations of Palm Beach County payable solely from certain revenues and other amounts pledged thereto by the terms thereof.

SECTION 4. No Personal Liability. No covenant or agreement contained in this Agreement shall be deemed to be a covenant or agreement of any member, officer, agent or employee of Collier County IDA or Palm Beach County in his or her individual capacity and no member, officer, agent or employee of Collier County IDA or Palm Beach County shall be liable personally on this Agreement or be subject to any personal liability or accountability by reason of the execution of this Agreement.

SECTION 5. Allocation of Responsibilities. Palm Beach County shall take all actions it deems necessary or appropriate in connection with the issuance of the Series 2008 Bonds, including, in its discretion, the preparation, review, execution and filing with government agencies of certificates, opinions, agreements and other documents to be delivered at the closing of the Series 2008 Bonds and the establishment of any funds and accounts pursuant to an indenture of trust related to the Series 2008 Bonds.

Neither Collier County IDA nor Palm Beach County shall be liable for the costs of issuing the Series 2008 Bonds or the costs incurred by either of them in connection with the preparation, review, execution or approval of this Interlocal Agreement or any documentation or opinions required to be delivered in connection therewith by Collier County IDA, Palm Beach County or counsel to either. All of such costs shall be paid from the proceeds of the Series 2008 Bonds or from other moneys of the Borrower.

SECTION 6. Indemnity. The Borrower, by its approval and acknowledgment at the end of this Agreement, agrees to indemnify and hold harmless Collier County IDA and Palm Beach County, and their respective officers, employees and agents, from and against any and all losses, claims, damages, liabilities or expenses, of every conceivable kind, character and nature whatsoever, including, but not limited to, losses, claims, damages, liabilities or expenses (including reasonable fees and expenses of attorneys, accountants, consultants and other experts), arising out of, resulting from, or in any way connected with this Agreement or the issuance of the Series 2008 Bonds, other than any such losses, damages, liabilities or expenses, in the case of Palm Beach County, arising from the willful misconduct of Palm Beach County, and, in the case of Collier County IDA, arising from the willful misconduct of Collier County IDA.

SECTION 7. Term. This Agreement will remain in full force and effect from the date of its execution, subject to the provisions of SECTION 8 hereof, until such time as it is terminated by any party hereto upon 10 days' advance written notice to the other party hereto. Notwithstanding the foregoing, it is agreed that this Agreement may not be terminated so long as any of the Series 2008 Bonds remain outstanding or unpaid. Nothing herein shall be deemed in any way to limit or restrict either party hereto from issuing its own obligations or entering into any other agreement for the financing or refinancing of any facility which either party hereto may choose to finance or refinance.

SECTION 8. Filing of Agreement. It is agreed that this Agreement shall be filed by the Borrower or its authorized agent or representative with the Clerk of the Circuit Court of Collier County, Florida, and with the Clerk of the Circuit Court of Palm Beach County, Florida, all in accordance with the Interlocal Act, and that this Agreement shall not become effective until so filed.

SECTION 9. Severability of Invalid Provisions. If any one or more of the covenants, agreements or provisions herein contained shall be held contrary to any express provisions of law or contrary to the policy of express law, though not expressly prohibited or against public policy, or shall for any reason whatsoever be held invalid, then such covenants, agreements or provisions shall be null and void and shall be deemed separable from the remaining covenants, agreements or provisions and shall in no way affect the validity of any of the other provisions hereof.

SECTION 10. WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO AND THE BORROWER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES THE RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT AND ANY DOCUMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR EACH OF THE PARTIES TO ENTER INTO THIS AGREEMENT.

SECTION 11. Litigation. In the event any legal proceedings are instituted between the parties hereto concerning this Agreement, the prevailing party in such proceedings shall be entitled to recover its costs of suit, including reasonable attorneys' fees, at both trial and appellate levels.

SECTION 12. Governing Law. This Agreement is being delivered and is intended to be performed in the State of Florida, and shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of such State.

SECTION 13. Execution in Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 14. Limitation. In no event shall any Series 2008 Bonds be issued pursuant to this Agreement after December 31, 2008, without the prior written authorization of Collier County IDA.

IN WITNESS WHEREOF, the parties to this Agreement have caused this Agreement to be executed by the proper officers thereof and have caused their seals to be affixed hereto and attested by the proper officers thereof, all as of the date first above written.

PALM BEACH COUNTY, FLORIDA

(SEAL)

By: Addie L. Greene
Chairperson, Board of County
Commissioners of Palm Beach County,
Florida

Addie L. Greene, Chairperson

ATTEST: Sharon Bock, Clerk

By: Phyllis House Deputy Clerk
Clerk of the Circuit Court and
Ex-officio Clerk of the Board of
County Commissioners

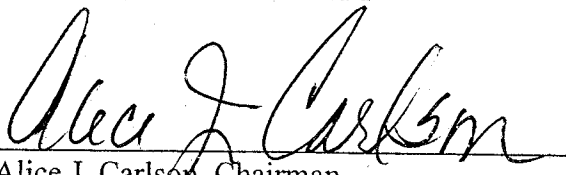
By: Nancy Powell Deputy Clerk
APPROVED AS TO FORM AND LEGAL SUFFICIENCY:
SEAL OF PALM BEACH COUNTY COMMISSIONERS
PALM BEACH COUNTY
FLORIDA

By: Paul F. King
Paul King, Assistant County Attorney

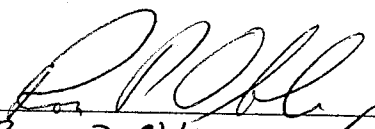
[Signature Page to Interlocal Agreement with Collier County Industrial Development Authority.]

(SEAL)

COLLIER COUNTY INDUSTRIAL
DEVELOPMENT AUTHORITY

By: 
Alice J. Carlson, Chairman

ATTEST:

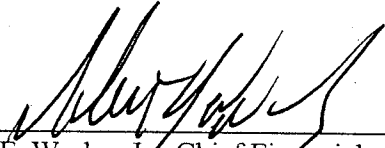
By: 
Ross P. Obley
Title: Secretary

APPROVAL AND ACKNOWLEDGMENT OF THE BORROWER

The Children's Home Society of Florida, a Florida not for profit corporation, hereby approves this Interlocal Agreement and acknowledges acceptance of its obligations arising hereunder, including, without limitation, its obligations under SECTION 6 hereof, by causing this Approval and Acknowledgment to be executed by its proper officer as of the date of said Interlocal Agreement.

THE CHILDREN'S HOME SOCIETY OF
FLORIDA

By: _____


Robert F. Wydra, Jr., Chief Financial
Officer

[Signature Page to Interlocal Agreement with Collier County Industrial Development Authority.]

STATE OF FLORIDA

COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me this 20th day of
March , 2008, by Addie L. Greene, Chairperson of the Board of County
Commissioners of Palm Beach County, Florida, who is personally known to me.

(SEAL)

Gloria Madison

Printed/Typed Name: _____

Notary Public-State of Florida

Commission Number: _____

NOTARY PUBLIC-STATE OF FLORIDA
Gloria Madison
Commission # DD710864
Expires: OCT. 19, 2011
BONDED THRU ATLANTIC BONDING CO., INC.

STATE OF FLORIDA

COUNTY OF Palm Beach

The foregoing instrument was acknowledged before me this 20th day of
March , 2008, by Tracey Powell, Deputy Clerk of the Circuit Court of
Palm Beach County, Florida, who is personally known to me.

(SEAL)

Gloria Madison

Printed/Typed Name: _____

Notary Public-State of Florida

Commission Number: _____

NOTARY PUBLIC-STATE OF FLORIDA
Gloria Madison
Commission # DD710864
Expires: OCT. 19, 2011
BONDED THRU ATLANTIC BONDING CO., INC.

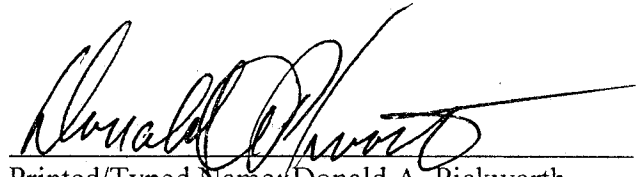
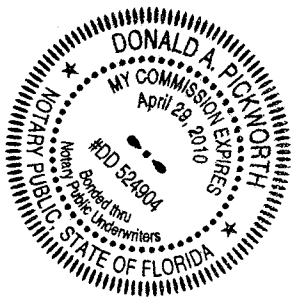
[Notarial Page to Interlocal Agreement with Collier County Industrial Development Authority.]

STATE OF FLORIDA

COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 25th day of March, 2008, by Alice J. Carlson, Chairman of the Collier County Industrial Development Authority, who is personally known to me.

(SEAL)



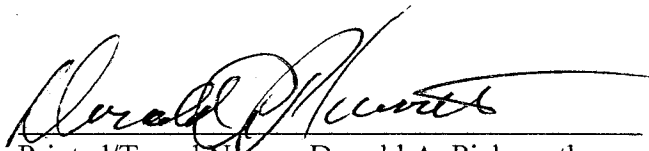
Printed/Typed Name: Donald A. Pickworth
Notary Public-State of Florida
Commission Number: DD 524904

STATE OF FLORIDA

COUNTY OF COLLIER

The foregoing instrument was acknowledged before me this 25th day of March, 2008, by Ross P. Obley, Secretary of the Collier County Industrial Development Authority, who is personally known to me.

(SEAL)



Printed/Typed Name: Donald A. Pickworth
Notary Public-State of Florida
Commission Number: DD 524904