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PALM BEACH COUNTY
BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date: March 12, 2013 [] Consent [] Regular
[] Workshop [X] Public Hearing

Department:
Submitted By: County Attorney
Submitted For:

I. EXECUTIVE BRIEF

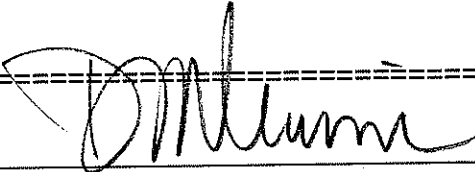
Motion and Title: Staff recommends motion to (a) conduct a public hearing (TEFRA) on the proposed issuance of revenue bonds (the "Bonds") by the City of St. Petersburg Health Facilities Authority (the "Authority") in an amount not to exceed \$45,000,000 of which not to exceed \$4,200,000 will be used to finance certain projects located in Palm Beach County, and (b) adopt a resolution approving an interlocal agreement with the Authority and the issuance of the Bonds, and providing an effective date.

Summary: The Authority has agreed to issue up to \$45 million of bonds for the benefit of OneBlood to refinance debt across the state and to finance and refinance a new project in Broward County, Florida. OneBlood, a Florida not-for-profit corporation is the successor entity, by merger, of 3 Florida blood banks that operated in various areas throughout the state, including Community Blood Centers of South Florida. OneBlood, as successor entity now desires to consolidate and refinance, for savings, various debt acquired by the predecessors of OneBlood. The local project to be refinanced with the proceeds of the Bonds consists of the acquisition of 3.5 acres of land located at 3451 Northlake Boulevard in Lake Park, Palm Beach County, Florida 33403 and the construction and equipping thereon of an approximately 40,900 square foot, three-story administrative building and blood processing and distribution center, and the acquisition of 3 acres of land adjacent to and located to the east of the hereinbefore described land to be used for future expansion (the "Palm Beach Project") originally financed with the proceeds of the County's Industrial Development Authority's Industrial Development Revenue Bonds (South Florida Blood Banks, Inc. Project), Series 2002. Pursuant to federal tax law, prior to the issuance of the Bonds to refinance the Palm Beach Project, a public hearing must be conducted and the issuance of the Bonds to refinance the Palm Beach Project must be approved by the Board. In addition, pursuant to state law, prior to the issuance of the Bonds to refinance the Palm Beach Project, the Board must enter into an interlocal agreement with the Authority. **Neither the taxing power nor the faith and credit of the County nor any County funds are pledged to pay the principal, redemption premium, if any, or interest on the Bond.** District 1 (PFK)

Background and Policy Issues: Section 147(f) of the Internal Revenue Code of 1986 (the "Code") requires that, in order for the Bonds to be tax-exempt, a properly noticed public hearing with respect to the issuance of such Bonds and the facilities to be financed or refinanced thereby be held in the jurisdiction in which the facilities being financed or refinanced are located and that approval be provided by the governing body or the chief elected representative of such jurisdiction. This approval has been given solely for the purpose of complying with Section 147(f) of the Code.

The Bonds are the sole obligation of the Authority, but are payable solely from revenues received by the Authority from OneBlood. The Bonds are to be sold in a private placement to BANC OF AMERICA PUBLIC CAPITAL CORP.

Attachments:
1. Resolution

Recommended by:  Date: 2/27/13
County Attorney Date

Approved by: N/A

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2013	2014	2015	2016	2017
Capital Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Operating Costs	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
External Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Program Income (PBC)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
In-Kind Match (PBC)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET FISCAL IMPACT	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

ADDITIONAL FTE *See below
 POSITIONS (Cumulative) _____

Is Item Included In Current Budget? Yes _____ No _____

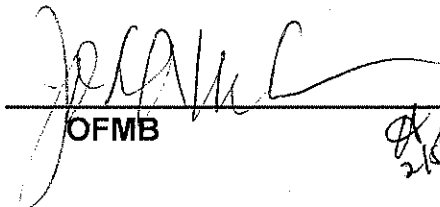
Budget Account No: Fund _____ Agency _____ Org. _____ Object _____

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

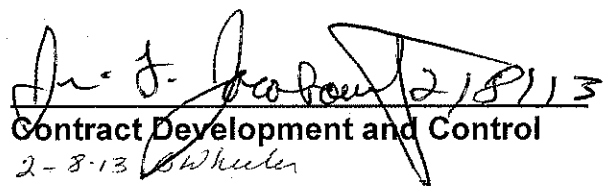
C. Departmental Fiscal Review: * No fiscal impact .

III. REVIEW COMMENTS

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

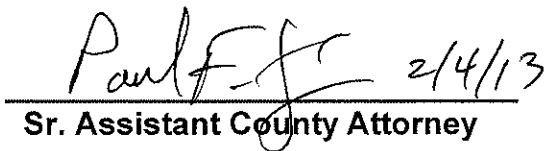


 OFMB 2/15/13 2/15



 Contract Development and Control
 2-8-13 B Wheeler

B. Legal Sufficiency:



 Sr. Assistant County Attorney

C. Other Department Review:

 Department Director

This summary is not to be used as a basis for payment.

RESOLUTION NO. R-2013-_____

RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, APPROVING THE EXECUTION OF AN INTERLOCAL AGREEMENT WITH THE CITY OF ST. PETERSBURG HEALTH FACILITIES AUTHORITY (THE "ISSUER"); APPROVING THE ISSUANCE BY THE ISSUER OF ITS HEALTH CARE FACILITIES REVENUE BOND (ONEBLOOD, INC. PROJECT), IN A PRINCIPAL AMOUNT NOT TO EXCEED \$45,000,000, OF WHICH NOT TO EXCEED \$4,200,000 WILL BE ISSUED FOR THE PURPOSE OF PROVIDING FUNDS TO MAKE A LOAN TO ONEBLOOD, INC. TO REFINANCE ALL OR A PART OF THE COSTS OF THE ACQUISITION, CONSTRUCTION, EQUIPPING, RENOVATION AND EXPANSION OF CERTAIN HEALTH CARE FACILITIES LOCATED OR TO BE LOCATED IN PALM BEACH COUNTY, FLORIDA; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, OneBlood, Inc. (the "Borrower"), a Florida not-for-profit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), desires to refinance the costs of the acquisition, construction, equipping, renovation and expansion of the certain health care facilities of the Borrower located in the Town of Lake Park in Palm Beach County, Florida (the "County"), as more particularly described in Exhibit A hereto (the "County Project"); and

WHEREAS, the Borrower is undertaking certain capital projects consisting of the financing or refinancing all or a part of the costs of the acquisition, construction, equipping, renovation and expansion of certain health care facilities located in St. Petersburg, Orlando, Miramar and Fort Lauderdale, Florida, as more particularly described in Exhibit A hereto (the "Other Projects" and collectively with the County Project, the "Projects"); and

WHEREAS, the Borrower will recognize substantial cost savings by financing or refinancing all of the Projects through a single plan of finance consisting of the issuance by the City of St. Petersburg Health Facilities Authority (the "Issuer") of its Health Care Facilities Revenue Bond (OneBlood, Inc. Project) (the "Revenue Bond") to finance or refinance all of the Projects; and

WHEREAS, the Borrower has requested that the Board of County Commissioners of the County (the "Board") authorize the execution and delivery of an Interlocal Agreement to be entered into between the County and the Issuer (the "Interlocal Agreement"), in substantially the form attached hereto as Exhibit B, to allow the issuance by the Issuer of the Revenue Bond to pay the cost of the County Project, the proposed amount thereof not to exceed \$4,200,000 to refinance the County Project; and

WHEREAS, the Board is willing to enter into the Interlocal Agreement as herein described in order to permit the Borrower to refinance the costs of the County Project.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA:

SECTION 1. Authority. This Resolution is adopted pursuant to the laws of the State of Florida, including Chapter 125, Chapter 159, Part II, and Section 163.01, Florida Statutes, as amended, and other applicable provisions of law (collectively, the "Act").

SECTION 2. Findings. The Board hereby finds, determines and declares as follows:

A. Notice of a public hearing to be held before the Board, inviting comments and discussions concerning the issuance of the Revenue Bond by the Issuer to refinance the County Project, was published in the *The Palm Beach Post*, a newspaper of general circulation in the County at least fourteen (14) days prior to such hearing date, a copy of the publisher's affidavit of proof of publication is on file in the County Attorney's Office and incorporated herein by reference.

B. Following such notice, a public hearing was held by the Board during which comments and discussions concerning the issuance of the Revenue Bond by the Issuer to refinance the County Project were requested and allowed.

C. The County Project and the issuance of the Revenue Bond by the Issuer to refinance the County Project will have a public benefit in the County.

D. The Board is the elected legislative body of the County, and the Board has jurisdiction over the area in which the County Project is located.

E. The Revenue Bond and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of the County, the Issuer, the State of Florida or any political subdivision thereof but shall be payable solely from the revenues pledged therefor pursuant to financing agreements to be entered into by and between the Issuer and the Borrower prior to or contemporaneously with the issuance of the Revenue Bond.

SECTION 3. Authorization of Interlocal Agreement. The form of the Interlocal Agreement attached hereto as Exhibit B is hereby approved. The Mayor or Vice Mayor and the Clerk or Deputy Clerk of the of the Board are hereby authorized in the name and on behalf of the County pursuant to this Resolution to execute and deliver the Interlocal Agreement on behalf of the County in substantially the form attached to this Resolution, with such changes, insertions and deletions as the officers signing such document may approve, their execution thereof to be conclusive evidence of such approval. The officers executing the Interlocal Agreement are hereby further authorized to do all things which may be required or advisable

with respect to or in any way related thereto, including, but not limited to, recording the Interlocal Agreement with the Clerk of the Circuit Court in and for the County. The Mayor or Vice Mayor and Clerk or Deputy Clerk of the Board are hereby further authorized to take such further action and execute such further instruments as may be necessary or appropriate to fully effectuate the purpose and intention of this Resolution and the Interlocal Agreement.

SECTION 4. Approval. For the purposes of satisfying the provisions of Section 147(f) of the Internal Revenue Code of 1986, as amended, and other applicable provisions of law, the Board hereby approves the issuance of the Revenue Bond by the Issuer in a principal amount not exceeding \$45,000,000, with up to \$4,200,000 to be applied to refinance the cost of the County Project. The approval given herein shall not be construed as (i) an endorsement of the creditworthiness of the Borrower or the financial viability of the Projects, (ii) a recommendation to any prospective purchaser to purchase the Revenue Bond, (iii) an evaluation of the likelihood of the repayment of the debt service on the Revenue Bond, or (iv) approval of any necessary rezoning applications or approval or acquiescence to the alteration of existing zoning or land use nor approval for any other regulatory permits relating to the County Project, and the Board shall not be construed by reason of its adoption of this Resolution to make any such endorsement, finding or recommendation to have waived any right of the County or estopping the County from asserting any rights or responsibilities it may have in such regard. Further, the approval by the Board of the issuance of the Revenue Bond by the Issuer shall not be construed to obligate the County to incur any liability, pecuniary or otherwise, in connection with either the issuance of the Revenue Bond or the refinancing of the County Project.

[Remainder of Page Intentionally Left Blank]

SECTION 5. Effective Date. This Resolution shall take effect immediately upon its adoption.

The foregoing Resolution was offered by Commissioner _____, who moved its adoption. The motion was seconded by Commissioner _____, and upon being put to a vote, the vote was as follows:

Commissioner Steven L. Abrams, Mayor	_____
Commissioner Priscilla A. Taylor, Vice Mayor	_____
Commissioner Hal R. Valeche	_____
Commissioner Paulette Burdick	_____
Commissioner Shelley Vana	_____
Commissioner Mary Lou Berger	_____
Commissioner Jess R. Santamaria	_____

The Mayor thereupon declared the Resolution duly passed and adopted this _____ day of _____, 2013.

PALM BEACH COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

SHARON R. BOCK, CLERK & COMPTROLLER

By: _____
Deputy Clerk

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

By: Paul F. [Signature]
County Attorney

EXHIBIT A

PROJECT DESCRIPTIONS

County Project Description

The County Project consists of refinancing the project acquired, renovated and constructed with a portion of the proceeds of the Palm Beach County, Florida Industrial Development Revenue Bonds (South Florida Blood Banks, Inc. Project), Series 2002 (the "Series 2002 Bonds"), which will be refinanced from a portion of the proceeds of the Revenue Bond in an amount not to exceed \$4,200,000. The original project financed with the above referenced proceeds of the Series 2002 Bonds consisted of the acquisition of 3.5 acres of land located at 3451 Northlake Boulevard in Lake Park, Palm Beach County, Florida 33403 and the construction and equipping thereon of an approximately 40,900 square foot, three-story administrative building and blood processing and distribution center, and the acquisition of 3 acres of land adjacent to and located to the east of the hereinbefore described land to be used for future expansion. The related facilities and equipment financed with the proceeds of the Series 2002 Bonds shall also be refinanced.

Other Projects Description

The Other Project consists of the following:

1. Financing or refinancing, with proceeds of the Revenue Bond in an amount not to exceed \$15,300,000, the acquisition, renovation and equipping of an existing approximately 97,000 square foot, three-story office building and 320 parking places situated on 4.2 acre site to be used as a blood donor facility, parking, laboratory, blood product distribution center and for related operations of the Borrower located at 3000 West Cypress Creek Road, Fort Lauderdale, Broward County, Florida 33309;
2. Refinancing, with the proceeds of the Revenue Bond in an amount not to exceed \$10,500,000, the acquisition, renovation and equipping of (i) an existing approximately 32,000 square foot, one-story building to be used for a blood donor facility, parking, research facilities, mobile support operations, medical records and related operations of the Borrower located at 9900 Dr. M.L. King Jr. Street North, St. Petersburg, Pinellas County, Florida 33716, and (ii) an existing approximately 144,000 square foot building for use as a blood laboratory located on an approximately 3 acre site located at 10100 Dr. M.L. King Jr. Street North, St. Petersburg, Florida 33716;
3. Refinancing, with the proceeds of the Revenue Bond in an amount not to exceed \$1,400,000, the acquisition of 3 acres of land located at 7901 Riviera Boulevard in Miramar, Broward County, Florida 33023 and the construction and equipping thereon of an approximately 20,000 square foot blood processing and distribution facility.

4. Financing or refinancing, with proceeds of the Revenue Bond in an amount not to exceed \$14,000,000, the acquisition, renovation and construction of an existing approximately 106,000 square foot, four-story office building located at 8669 Commodity Circle, Orlando, Florida 32819 and an approximately 85,400 square foot warehouse facility located at 8663 Commodity Circle, Orlando, Orange County, Florida 32819, used as a headquarters facility, including offices, a laboratory, a blood collections facility, and a tissue harvesting facility.

Related facilities and equipment may be financed or refinanced with the Other Projects.

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EXHIBIT B
INTERLOCAL AGREEMENT

INTERLOCAL AGREEMENT

Dated as of [April 1, 2013]

Between

CITY OF ST. PETERSBURG HEALTH FACILITIES AUTHORITY

and

PALM BEACH COUNTY, FLORIDA

**THERE ARE NO FLORIDA DOCUMENTARY STAMPS DUE ON THE REVENUE BOND
DESCRIBED HEREIN, PURSUANT TO SECTION 159.31, FLORIDA STATUTES (2012)**

**This Interlocal Agreement was prepared by:
Kareem J. Spratling, Attorney at Law
Bryant Miller Olive P.A.
One Tampa City Center, Suite 2700
Tampa, Florida 33602**

INTERLOCAL AGREEMENT

THIS INTERLOCAL AGREEMENT (the "Agreement") is dated as of [April 1, 2013], and is entered into between CITY OF ST. PETERSBURG HEALTH FACILITIES AUTHORITY (the "Issuer"), a public body corporate and politic organized and existing under the provisions of laws of the State of Florida, and PALM BEACH COUNTY, FLORIDA, a political subdivision of the State of Florida (the "Public Agency");

WITNESSETH:

WHEREAS, the Issuer and the Public Agency each represent to the other that pursuant to applicable provisions of law, it is authorized to issue Revenue Bonds to finance or refinance the acquisition, construction, equipping, renovation and expansion of health care facilities for private, not for profit corporations in accordance with such applicable provisions of law; and

WHEREAS, the Issuer and the Public Agency each constitutes a "public agency" within the meaning of Section 163.01, Florida Statutes, as amended (the "Interlocal Act"), and is authorized 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, OneBlood, Inc., a Florida not for profit corporation (the "Borrower"), has requested that the Issuer and the Public Agency enter into this Agreement to authorize the Issuer to issue its Health Care Facilities Revenue Bond (OneBlood, Inc. Project), Series 2013 in a principal amount not exceeding \$45,000,000 (such Revenue Bond, together with any obligation issued to refund the indebtedness evidenced by such Revenue Bond, are hereinafter referred to, collectively, as the "Revenue Bond") to refinance certain health care facilities owned and operated by the Borrower in Lake Park, Florida (the "County Project") and in St. Petersburg, Orlando, Miramar and Fort Lauderdale, Florida (the "Other Projects"). The proceeds in an amount not to exceed \$4,200,000 in principal amount of said Revenue Bond are to be applied to refinance the portion of such qualifying projects located in Palm Beach County, Florida (the "County"), as described in Exhibit A hereto; and

WHEREAS, such financing through a single plan of finance consisting of the issuance of one Revenue Bond by the Issuer to finance the County Project and the Other Projects will result in significant cost savings to the Borrower when compared to the costs of the issuance and sale of separate Revenue Bonds by the Issuer and by the various counties and/or cities in which the various portions of the qualifying projects will be located to finance or refinance such qualifying projects, including the County Project; and

WHEREAS, the Issuer and the Public Agency have agreed to enter into this Agreement for the purposes stated above; and

WHEREAS, on February 12, 2013, the Issuer approved the issuance of the Revenue Bond, the application of the proceeds thereof and the execution and delivery of this Agreement by the Issuer; and

WHEREAS, on February 21, 2013, the City Council of the City of St. Petersburg, Florida approved the issuance of the Revenue Bond by the Issuer and approved the execution and delivery of this Agreement by the Issuer; and

WHEREAS, on March 12, 2013, the Public Agency approved the execution and delivery of this Agreement and the issuance of the Revenue Bond by the Issuer for the purposes described therein; and

WHEREAS, the Interlocal Act authorizes the Issuer and the Public Agency to enter into this Agreement and confers upon the Issuer authorization to issue the Revenue Bond and to apply the proceeds thereof to refund certain debt in order to refinance the County Project through a loan of such proceeds to the Borrower; and

WHEREAS, the parties hereto desire to agree to the issuance of the Revenue Bond by the Issuer for such purposes and such agreement by such parties is in the public interest; and

WHEREAS, the Borrower has agreed to indemnify the Issuer, City of St. Petersburg, Florida, and the Public Agency in connection with the 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 Revenue Bond. The Issuer and the Public Agency do hereby agree that the Issuer is hereby authorized to issue the Revenue Bond in a principal amount not exceeding \$45,000,000 and to loan the proceeds thereof to the Borrower to finance or refinance the qualifying projects described above, including the County Project. The Issuer is hereby authorized to exercise all powers relating to the issuance of the Revenue Bond vested in the Public Agency pursuant to the Constitution and the laws of the State of Florida and to do all things within the jurisdiction of the Public Agency which are necessary or convenient for the issuance of the Revenue Bond and the refinancing of the County Project and the refunding of the Palm Beach County, Florida Industrial Development Revenue Bonds (South Florida Blood Banks, Inc. Project), Series 2002 to the same extent as if the Public Agency were issuing its own obligations for such purposes without any further authorization from the Public Agency to exercise such powers or to take such actions. It is the intent of this Agreement and the parties hereto that the Issuer be vested, to the maximum extent permitted by law, with all powers which the Public Agency might exercise with respect to the issuance of the Revenue Bond and the lending of the proceeds thereof to the Borrower to finance or refinance the County Project in the County as though the Public Agency were issuing such Revenue Bond as its own special limited obligation.

SECTION 2. Qualifying Project.

A. The Issuer hereby represents, determines and agrees as follows:

1. The County Project constitutes a "project" as such term is used in Chapter 159, Part II, Florida Statutes.

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 County Project, and to serve the purposes of Chapter 159, Part II, Florida Statutes and such other responsibilities as may be imposed under the financing agreement.

3. Adequate provision will be made in the financing agreements for the operation, repair, and maintenance of the County Project at the expense of the Borrower and for the payment of principal of and interest on the Revenue Bond.

4. The Borrower has represented to the Issuer that the Borrower expects to expend up to \$4,200,000 (including related financing costs) to refinance the County Project.

5. A public hearing was held on February 12, 2013, by the Issuer, during which comments concerning the issuance of the Revenue Bond by the Issuer to finance or refinance the County Project were requested and could be heard.

B. The Public Agency hereby represents, determines and agrees as follows:

1. The County Project is appropriate to the needs and circumstances of, and shall make a significant contribution to the economic growth of the 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 Public Agency and the other local agencies will be able to cope satisfactorily with the impact of the County Project and will be able to continue to provide the public facilities, including utilities and public services, that will be necessary for the continued operation, repair, and maintenance of the County Project and on account of any increases in population or other circumstances resulting therefrom.

3. A public hearing was held on March 12, 2013 by the Board of County Commissioners of the Public Agency (the "Board") during which comments concerning

approval by the Board of the issuance of the Revenue Bond by the Issuer to refinance the County Project were requested and could be heard.

SECTION 3. No Pecuniary Liability of the Public Agency: Limited Obligation of the Issuer. Neither the provisions, covenants or agreements contained in this Agreement and any obligations imposed upon the Public Agency hereunder, nor the Revenue Bond issued pursuant to this Agreement, shall constitute an indebtedness or liability of the Issuer, City of St. Petersburg, Florida or the Public Agency. The Revenue Bond when issued, and the interest thereon, shall be a limited and special obligation of the Issuer 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 the Issuer, City of St. Petersburg, Florida or the Public Agency in his or her individual capacity and no member, officer, agent or employee of the Issuer, City of St. Petersburg, Florida or the Public Agency 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. The Issuer shall take all actions it deems necessary or appropriate in connection with the issuance of the Revenue Bond, 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 Revenue Bond and the establishment of any funds and accounts pursuant to a financing agreement related to the Revenue Bond.

Neither the Issuer, City of St. Petersburg, Florida or the Public Agency shall be liable for the costs of issuing the Revenue Bond or the costs incurred by any 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 the Issuer, City of St. Petersburg, Florida or the Public Agency or counsel to any of them. All of such costs shall be paid from the proceeds of the Revenue Bond 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 the Issuer, City of St. Petersburg, Florida and the Public Agency, 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 Revenue Bond.

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 ten (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 Revenue Bond remains 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 Pinellas County, Florida, and with the Clerk of the Circuit Court of the County, 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. Approval. The approval given herein shall not be construed as (i) an endorsement of the creditworthiness of the Borrower or the financial viability of the County Project, (ii) a recommendation to any prospective purchaser to purchase the Revenue Bond, (iii) an evaluation of the likelihood of the repayment of the debt service on the Revenue Bond, or (iv) approval of any necessary rezoning applications or approval or acquiescence to the alteration of existing zoning or land use nor approval for any other regulatory permits relating to the County Project, and the Board shall not be construed by reason if its adoption of this Resolution to make any such endorsement, finding or recommendation to have waived any right of the County or estopping the County from asserting any rights or responsibilities it may have in such regard. Further, the approval by the Board of the issuance of the Revenue Bond by the Issuer shall not be construed to obligate the County to incur any liability, pecuniary or otherwise, in connection with either the issuance of the Revenue Bond or the acquisition and construction of the County Project.

SECTION 11. 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 12. 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 13. Governing Law. This Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of the State of Florida, without regard to conflict of law principles.

SECTION 14. 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.

[Remainder of page intentionally left blank]

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.

CITY OF ST. PETERSBURG HEALTH
FACILITIES AUTHORITY

(SEAL)

By: _____
Chairperson

ATTEST:

Secretary

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this ____ day of _____, 2013, by Mary Wyatt Allen, Chairperson of the City of St. Petersburg Health Facilities Authority, who is personally known to me.

(SEAL)

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

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this ____ day of _____, 2013, by Mary Hilton Cross, Secretary of the City of St. Petersburg Health Facilities Authority, who is personally known to me.

(SEAL)

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

[First Signature Page to Interlocal Agreement with the Public Agency]

PALM BEACH COUNTY, FLORIDA

By: _____
Name: Steven L. Abrams
Title: Mayor, Board of County Commissioners

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

By: _____
Assistant County Attorney

Sharon R. Bock, Clerk & Comptroller
Palm Beach County

By: _____
Deputy Clerk

STATE OF FLORIDA
COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this ____ day of _____, 2013, by Steven L. Abrams, Mayor, Board of County Commissioners of Beach County, Florida, who is personally known to me.

(SEAL)

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

[Second Signature Page to Interlocal Agreement with the Public Agency]

APPROVAL AND ACKNOWLEDGMENT OF THE BORROWER

OneBlood, Inc., 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.

ONEBLOOD, INC.

By: _____

Print Name: _____

Title: _____

[Third Signature Page to Interlocal Agreement with the Public Agency]

EXHIBIT A

PROJECT DESCRIPTIONS

County Project Description

The County Project consists of refinancing the project acquired, renovated and constructed with a portion of the proceeds of the Palm Beach County, Florida Industrial Development Revenue Bonds (South Florida Blood Banks, Inc. Project), Series 2002 (the "Series 2002 Bonds"), which will be refinanced from a portion of the proceeds of the Revenue Bond in an amount not to exceed \$4,200,000. The original project financed with the above referenced proceeds of the Series 2002 Bonds consisted of the acquisition of 3.5 acres of land located at 3451 Northlake Boulevard in Lake Park, Palm Beach County, Florida 33403 and the construction and equipping thereon of an approximately 40,900 square foot, three-story administrative building and blood processing and distribution center, and the acquisition of 3 acres of land adjacent to and located to the east of the hereinbefore described land to be used for future expansion. The related facilities and equipment financed with the proceeds of the Series 2002 Bonds shall also be refinanced.

Other Projects Description

The Other Project consists of the following:

1. Financing or refinancing, with proceeds of the Revenue Bond in an amount not to exceed \$15,300,000, the acquisition, renovation and equipping of an existing approximately 97,000 square foot, three-story office building and 320 parking places situated on 4.2 acre site to be used as a blood donor facility, parking, laboratory, blood product distribution center and for related operations of the Borrower located at 3000 West Cypress Creek Road, Fort Lauderdale, Broward County, Florida 33309;
2. Refinancing, with the proceeds of the Revenue Bond in an amount not to exceed \$10,500,000, the acquisition, renovation and equipping of (i) an existing approximately 32,000 square foot, one-story building to be used for a blood donor facility, parking, research facilities, mobile support operations, medical records and related operations of the Borrower located at 9900 Dr. M.L. King Jr. Street North, St. Petersburg, Pinellas County, Florida 33716, and (ii) an existing approximately 144,000 square foot building for use as a blood laboratory located on an approximately 3 acre site located at 10100 Dr. M.L. King Jr. Street North, St. Petersburg, Florida 33716;
3. Refinancing, with the proceeds of the Revenue Bond in an amount not to exceed \$1,400,000, the acquisition of 3 acres of land located at 7901 Riviera Boulevard in Miramar, Broward County, Florida 33023 and the construction and equipping thereon of an approximately 20,000 square foot blood processing and distribution facility.

4. Financing or refinancing, with proceeds of the Revenue Bond in an amount not to exceed \$14,000,000, the acquisition, renovation and construction of an existing approximately 106,000 square foot, four-story office building located at 8669 Commodity Circle, Orlando, Florida 32819 and an approximately 85,400 square foot warehouse facility located at 8663 Commodity Circle, Orlando, Orange County, Florida 32819, used as a headquarters facility, including offices, a laboratory, a blood collections facility, and a tissue harvesting facility.

Related facilities and equipment may be financed or refinanced with the Other Projects.