COCOA REDEVELOPMENT AGENCY BOARD
SPECIAL MEETING AGENDA

DATE: Monday, November 21, 2016
TIME: 9:30 AM

LOCATION: Cocoa City Hall
65 Stone Street

I. CALL TO ORDER
ROLL CALL
INVOCATION
PLEDGE OF ALLEGIANCE

II. APPROVAL OF AGENDA AND MINUTES
AGENDA: Special Meeting of November 21, 2016

III. DELEGATIONS

IV. PRESENTATIONS

V. OLD BUSINESS

VI. NEW BUSINESS

1. Approval of a Joint Resolution between Cocoa Community Redevelopment Agency and the City of Cocoa approving a Second Modification to an Interlocal Agreement authorizing the re-conveyance of the 300 Brunson Avenue property from the Agency to the City, and authorizing the Cancellation in full of the $1.5 million Promissory Note between the Agency and the City.

VII. ATTORNEY'S REPORT

VIII. AGENCY MEMBERS AND STAFF REPORTS

IX. NEXT MEETING DATE
The next regularly scheduled meeting of the Cocoa Community Redevelopment Agency will be held on Tuesday, December 6, 2016 at 5:00 PM in the Council Chambers located in Cocoa City Hall, 65 Stone Street, Cocoa, Florida.

X. ADJOURNMENT

NOTICE TO THE PUBLIC:
This is a public meeting. All interested parties may attend. The facility wherein this meeting will be held is accessible to the physically handicapped. Please be advised that more than one member of the City Council may attend.

Pursuant to Section 286.0105, *Florida Statutes,* the City hereby advises the public that: if a person decides to appeal any decision made by this board with respect to any matter considered at its meeting or hearing, that person will need a record of the proceedings and for such purpose, affected persons may need to insure that a verbatim record of the proceedings is made, and such record shall include the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the City for the introduction or admission into evidence of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals otherwise allowed by law. This agenda is posted on the Municipal Bulletin Board and at the Central Brevard Library and Reference Center in Cocoa for public review.

COCOA REDEVELOPMENT AGENCY

AGENDA ITEM VI-1
300 Brunson Avenue

MEMO DATE: November 16, 2016
AGENDA DATE: November 21, 2016
PREPARED BY: Nancy A. Dresser, Deputy Community Services Director

REQUESTED ACTION: Approval of a Joint Resolution between Cocoa Community Redevelopment Agency and the City of Cocoa approving a Second Modification to an Interlocal Agreement authorizing the re-conveyance of the 300 Brunson Avenue property from the Agency to the City, and authorizing the Cancellation in full of the $1.5 million Promissory Note between the Agency and the City.

BACKGROUND

Staff is requesting approval of a Joint Resolution between the Cocoa Redevelopment Agency (Agency) and the City of Cocoa approving a Second Modification to an Interlocal Agreement authorizing the re-conveyance of the 300 Brunson Avenue property from the Agency to the City, in order to facilitate the redevelopment of real property located at 300 Brunson Avenue, Cocoa, Florida 32922 ("Brunson Property") to construct a new fire station facility. The Agency must find that the redevelopment of the Brunson Property into a new fire station facility will provide a substantial public benefit to life safety and the protection of property within the City and the Redevelopment Area, and is consistent with the Community Redevelopment Act of 1969 and the general objectives of the Agency's Redevelopment Plan to improve the value of real property and remove slum and blight from the Redevelopment Area. The City anticipates construction of the new fire station facility will commence in early 2017.

In August of 2013, the City entered into a Note Modification Agreement with the Cocoa Redevelopment Agency to defer certain note payments until FY2017. 300 Brunson Avenue was included in this note payment modification. The balance left on the 300 Brunson Avenue Note (referred to in the agreement as the Post Office Property) is $1,422,099.37.

Additionally, staff requests that the Agency authorize the cancellation in full of the $1.5 million Promissory Note between the City and the Agency that has a current booked balance of $1,422,099.37.

REVIEWED

The City Manager, Community Services Director, and Finance Director have reviewed this agenda item.

City Manager — for: John A. Titkanich, Jr., AICP

Community Services Director — Steven P. Belden, AICP

Finance Director — 11.17.16 Teri Butler

REQUESTED MOTION

Approval of a Joint Resolution between Cocoa Community Redevelopment Agency and the City of Cocoa approving a Second Modification to an Interlocal Agreement authorizing the re-conveyance of the 300 Brunson Avenue property from the Agency to the City, and Authorizing the Cancellation in full of the $1.5 million Promissory Note between the Agency and the City.

JOINT RESOLUTION NO. 2016-127

A JOINT RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COCOA, FLORIDA, AND THE COCOA REDEVELOPMENT AGENCY; PROVIDING FOR THE APPROVAL OF AN INTERLOCAL AGREEMENT AUTHORIZING THE CONVEYANCE OF REAL PROPERTY LOCATED AT 300 BRUNSON AVENUE FROM THE AGENCY TO THE CITY FOR REDEVELOPMENT PURPOSES; PROVIDING THAT THE CITY WILL REDEVELOP THE SUBJECT PROPERTY AS A FIRE STATION FACILITY FOR THE PUBLIC BENEFIT AND FOR PURPOSES OF REMOVING SLUM AND BLIGHT FROM THE REDEVELOPMENT AREA; PROVIDING FOR FULL CANCELLATION OF THAT CERTAIN PROMISSORY NOTE BETWEEN THE CITY AND THE AGENCY IN THE AMOUNT OF $1,500,000, DATED MAY 16, 2008; PROVIDING FOR THE REPEAL OF PRIOR INCONSISTENT RESOLUTIONS; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City and Agency are desirous of entering into an interlocal agreement in order to facilitate the redevelopment of real property located at 300 Brunson Avenue, Cocoa, Florida 32922 ("Brunson Property") to construct a new fire station facility; and

WHEREAS, the City agrees to redevelop the Brunson Property as a new fire station facility and anticipates construction will commence in early 2017; and

WHEREAS, the City and the Agency hereby find that the redevelopment of the Brunson Property into a new fire station facility will provide a substantial public benefit to life safety and the protection of property within the City and the Redevelopment Area, and is consistent with the Community Redevelopment Act of 1969 and the general objectives of the Agency's Redevelopment Plan to improve the value of real property and remove slum and blight from the Redevelopment Area; and

WHEREAS, the City Council of the City of Cocoa, Florida, and the governing board of the Cocoa Redevelopment Agency hereby find this Resolution to be in the best interests of the public health, safety, and welfare of the citizens of Cocoa and Agency's redevelopment area.

NOW, THEREFORE, BE IT JOINTLY RESOLVED BY THE CITY COUNCIL OF THE CITY OF COCOA, BREVARD COUNTY, FLORIDA, AND THE GOVERNING

BOARD OF THE COCOA REDEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. **Recitals.** The foregoing recitals are hereby fully incorporated herein by this reference as findings of the City Council of Cocoa and the governing board of the Agency.

Section 2. **Adoption of Interlocal Agreement.** The Second Modification to Interlocal Agreement attached hereto as **ATTACHMENT "1"** is hereby approved by the City and the Agency and shall be deemed fully incorporated into this Joint Resolution by this reference ("Interlocal Agreement").

Section 3. **Consistency with the Agency's Redevelopment Plan.** This Second Modification is hereby deemed consistent with the Agency's Redevelopment Plan in that the City agrees to redevelop the Brunson Property as a fire station facility for the public benefit and for purposes of removing slum and blight within the Redevelopment Area pursuant to authority granted the City and Agency under the Community Redevelopment Act of 1969.

Section 4. **Repeal of Prior Inconsistent Resolutions.** All prior inconsistent resolutions adopted by the City Council and Agency are hereby repealed.

Section 5. **Severability.** If any section, clause, phrase, word, or provision is for any reason held invalid or unconstitutional by a court of competent jurisdiction, whether for substantive or procedural reasons, such portion shall be deemed a separate, distinct, and independent provision, and such holding shall not affect the validity of the remaining portions of this resolution.

Section 6. **Effective Date.** This resolution shall become effective immediately upon adoption by the City Council of the City of Cocoa, Florida and the Cocoa Redevelopment Agency. This Resolution shall not be effective or binding until approved by both the Agency and the City.

ADOPTED at a Special Meeting of the City Council of the City of Cocoa, Florida, assembled this 21st day of November, 2016.

____
Henry U. Parrish III, Mayor

ATTEST: ______________________________
Carie Shealy, City Clerk

ADOPTED at a Meeting of the governing board of the Cocoa Redevelopment Agency Agency, assembled this 21st day of November, 2016.

Henry U. Parrish III, Chairman

ATTEST:

Carie Shealy, Recording Secretary

Prepared by and return to:
Anthony A. Garganese, City Attorney
Garganese, Weiss & D'Agresta, P.A.
Post Office Box 2873
Orlando, Florida 32802-2873
(407) 425-9566

ATTACHMENT "1"
Joint Resolution No. 2016-127

SECOND MODIFICATION TO INTERLOCAL AGREEMENT
(US 1 Streetscape Loan & Sale and Purchase Agreement)

This Agreement is entered into this 21ST day of November, 2016, by and between the **CITY OF COCOA, FLORIDA**, a municipal corporation of the State of Florida ("City"), and the **COCOA REDEVELOPMENT AGENCY**, a body politic and corporate created pursuant to Part III, Chapter 163, Florida Statutes ("Agency").

W I T N E S S E T H:

WHEREAS, the City and the Agency previously entered into a First Modification to Interlocal Agreement (US 1 Street Scape Loan & Sale and Purchase Agreement), dated April 8, 2008 ("First Modification"), under which the City agreed to convey real property generally located at 300 Brunson Avenue, Cocoa, Florida ("Brunson Property") for redevelopment purposes in consideration of a promissory note in the amount of $1,500,000, dated May 16, 2008 ("Promissory Note"); and

WHEREAS, subsequent to the aforesaid conveyance, the Brunson Property remained undeveloped and is currently vacant land; and

WHEREAS, pursuant to a Note Modification Agreement between the City and the Agency, which was recorded in Record Book 6442, Page 2331 of the Official Records of Brevard County on August 26, 2011 ("Note Modification Agreement"), the repayment of the remaining principal balance of the Promissory Note in the of $1,422,099.37 was deferred until Fiscal Year 2017; and

WHEREAS, the City desires to reacquire the Brunson Property for purposes of immediately redeveloping the Brunson Property as a new fire station facility for purposes or providing fire protection and emergency medical services within the jurisdictional limits of the City of Cocoa and the Redevelopment Area; and

WHEREAS, as consideration for the Agency's conveyance of the Brunson Property back to the City, the City agrees to "cancel" the Promissory Note in full and no further payment under, or repayment of, the Promissory Note will be required thereunder by the Agency; and

WHEREAS, the City and the Agency acknowledge and agree that by cancelling the Promissory Note, the Agency will be able to re-appropriate approximately $107,000 of required annual debt payments under the Promissory Note for other redevelopment purposes within the Redevelopment Area, and that this re-appropriation coupled with the construction of a new fire station facility on Brunson Avenue will leverage the redevelopment goals and objectives of the City and Agency within the Redevelopment Area; and

WHEREAS, the City also agrees to construct and maintain a fire station facility on the Brunson Property to improve the real property value of properties located within the Redevelopment Area and to remove slum and blight within the Redevelopment Area; and

WHEREAS, the City and the Agency hereby find that the redevelopment of the Brunson Property as a new fire station facility and cancellation of the Promissory Note will provide a substantial public benefit to improving property values and life safety and the protection of property within the City and the Redevelopment Area, and is consistent with the Community Redevelopment Act of 1969 and the general objectives of the Agency's Redevelopment Plan to remove slum and blight from the Redevelopment Area; and

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties hereto agree as follows:

SECTION 1. RECITALS; AUTHORITY. The foregoing recitals are true and correct and hereby incorporated herein by this reference. This Agreement is entered into pursuant to the authority of Section 163.01, Florida Statutes, and Part III, Chapter 163, Florida Statutes, particularly including Section 163.400, Florida Statutes encouraging and empowering local government agencies to cooperate for purposes of aiding in the planning, undertaking, or carrying out of community redevelopment and related activities.

SECTION 2. MODIFICATION TO AGREEMENT. The City and the Agency hereby agree that the First Modification and Note Modification Agreement are hereby modified as follows:

(A) The Agency hereby agrees to convey fee simple title to the Brunson Property to the City by warranty deed. The warranty deed shall be substantially in the form as provided in attached **EXHBIT "A,"** which is hereby fully incorporated herein by this reference.

(B) In exchange for the Brunson Property, the City hereby agrees to cancel the Promissory Note in full and repayment of the Promissory Note shall no longer be required by the Agency. A copy of the Promissory Note is attached hereto as **EXHIBIT "B."** The Mayor is hereby authorized to mark the original Promissory Note as "CANCELLED" and to affix the date of such marking and his signature to the Promissory Note evidencing that the Promissory Note has been duly cancelled by the City. Upon cancellation of the Promissory Note, the Agency is fully relieved of repayment of the Promissory Note. In the event the original Promissory Note is lost or mutilated, the Mayor is authorized to perform the cancellation required by this Subparagraph (B) on the copy attached as **EXHIBIT "B."** The cancelled Promissory Note shall be maintained by the City Clerk.

SECTION 3. EFFECTIVE DATE. This Second Modification shall become effective immediately upon the execution by the appropriate officers of the City and the Agency, and upon filing this Agreement with the Clerk of the Circuit Court of Brevard County, Florida, as required by Section 163.01(11), Florida Statutes.

SECTION 4. OTHER TERMS. All other terms and conditions of the First Modification and Note Modification Agreement not modified by the terms and conditions set forth in this Second Modification to Interlocal Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto, by and through the undersigned, have entered into this Interlocal Agreement on the date and the year first above written.

CITY OF COCOA, FLORIDA

(SEAL)
ATTEST:

____
Carie Shealy, City Clerk

By: ______________________________
Henry U. Parrish III, Mayor

COCOA REDEVELOPMENT AGENCY

(SEAL)
ATTEST:

____
Carie Shealy, Secretary

By: _______________________________________
Henry U. Parrish III, Chairperson

STATE OF FLORIDA
COUNTY OF BREVARD

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared **Henry U. Parrish III, Mayor of the City of Cocoa, Florida,** who is personally known to be the person described in and who executed the foregoing instrument and she acknowledged before me that she executed the same for the purposes set forth herein, and she did not swear an oath.

(Notary Seal)

____
NOTARY PUBLIC
My Commission Expires:

STATE OF FLORIDA
COUNTY OF BREVARD

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared **Henry U. Parrish III, Chairman of the Cocoa Redevelopment Agency,** who is personally known to be the person described in and who executed the foregoing instrument and she acknowledged before me that she executed the same for the purposes set forth herein, and she did not swear an oath.

(Notary Seal)

____
NOTARY PUBLIC

My Commission Expires:

Prepared by and return to:
Anthony A. Garganese
Brown, Garganese, Weiss & D'Agresta, P.A.
Post Office Box 2873
Orlando, Florida 32802-2873
(407) 425-9566

$1,500,000.00

**UNITED STATES OF AMERICA
STATE OF FLORIDA
COUNTY OF BREVARD**

**COCOA REDEVELOPMENT AGENCY
OF THE CITY OF COCOA, FLORIDA
BRUNSON PROPERTY ACQUISITION REVENUE NOTE**

KNOW ALL MEN BY THESE PRESENTS, that the Cocoa Redevelopment Agency of the City of Cocoa, Florida (hereinafter called the "Agency"), a Florida public body corporate and politic, created and existing under and by the virtue of the laws of the State of Florida, for the value received, hereby promises to pay of the City of Cocoa, Florida (hereinafter called the "City") or to registered assigns or legal representatives thereof (Collectively, the "Registered Owner"), on the 16th day of May, 2008, unless prepaid prior thereto as hereinafter provided, but solely from the funds hereinafter mentioned, the principal sum of

**ONE MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS
($ 1,500,000.00)**

as of the date of maturity hereof and to pay interest on the outstanding principal sum hereof from the date hereof, as provided in the Agreement, until this Note is fully paid at a rate of 4.5% per annum (computed on the basis of a year containing 360 days).

In no event, however, shall interest be charged in an amount in excess of the maximum interest rate permitted to be paid by applicable law.

Principal and Interest on the outstanding principal balance of this Note shall be payable on May 15, 2028. This Note shall mature on May 15, 2028.

Principal and interest due on this Note are payable to the Registered Owner in immediately available funds upon presentation when due at the offices of the Agency in the City of Cocoa, Florida.

Prepared By and Return to:
Anthony A. Garganese, Esquire
Garganese, Weiss & D'Agresta, P.A.
111 N. Orange Avenue, Suite 2000
Orlando, Florida 32802

Parcel Nos.: 24-36-28-00-00780.0-0000.00
24-36-33-01-00000.0-0002.01

WARRANTY DEED

THIS WARRANTY DEED, executed this ___ day of November, 2016, by the **COCOA REDEVELOPMENT AGENCY,** a body politic and corporate created pursuant to Part III, Chapter 163, *Florida Statutes*, with a principal address of 65 Stone Street, Cocoa, Florida 32922 (hereinafter called the Grantor), to the **CITY OF COCOA, FLORIDA**, a Florida municipal corporation, with a principal address of 65 Stone Street, Cocoa, Florida 32922 (hereinafter called the Grantee).

(Wherever used herein the terms "Grantor" and "Grantee" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations.)

WITNESSETH: That the Grantor, for and in exchange of mutual covenants and other good and valuable consideration, the receipt of which is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee, all that certain land situate in Brevard County, Florida, viz:

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN BY THIS REFERENCE

Together with all tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To Have and to Hold the same in fee simple forever.

And the Grantor hereby covenants with said Grantee that the Grantor is lawfully seized of said land in fee simple; that the Grantor has good right and lawful authority to sell and convey said land; that the Grantor hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever; and that said land is free of all encumbrances.

IN WITNESS WHEREOF, the said Grantor has signed and sealed these presents the day and year first above written.

WITNESSES:

GRANTOR:
COCOA REDEVELOPMENT AGENCY

____
Print Name: ______________________________

____
Print Name: ______________________________

By: ______________________________
HENRY U. PARRISH, Chairman

ATTEST:

By: ______________________________
CARIE SHEALY, Recording Secretary

STATE OF FLORIDA
COUNTY OF BREVARD

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared **Henry U. Parrish, as Chairman of the Cocoa Redevelopment Agency, and Carie Shealy, Recording Secretary of the Cocoa Redevelopment Agency,** ____ who are personally known to me or ____ who produced ______________________________ as identification, to be the persons described in and who executed the foregoing instrument and who acknowledged before me that they executed the same for the purposes set forth herein.

WITNESS my hand and official seal in the State and County last aforesaid this ____ day of ______________, 2016.

____
NOTARY PUBLIC
My Commission Expires:

EXHIBIT "A"

PARCEL 1:

A PARCEL OF LAND LYING IN SECTIONS 28 AND 33, TOWNSHIP 24 SOUTH, RANGE 36 EAST, BREVARD COUNTY, FLORIDA, BEING A PORTION OF DIXON'S ADDITION TO COCOA, RECORDED IN PLAT BOOK 1, PAGE 27 OF THE PUBLIC RECORDS OF BREVARD COUNTY FLORIDA LYING NORTHEASTERLY OF BRUNSON AVENUE (A 50 FOOT WIDE RIGHT OF WAY); AND A PORTION OF THE FLORIDA EAST COAST RAILWAY; A PORTION OF LANDS DESCRIBED IN O.R. 787 PAGE 1021; AND A PORTION OF LANDS DESCRIBED IN DEED BOOK 52, PAGE 131, MORE PAR TICULARLY DESCRIBED AS FOLLOWS:

BEGIN AT THE INTERSECTION OF THE NORTH LINE OF SECTION 33, TOWNSHIP 24 SOUTH, RANGE 36 EAST WITH THE EASTERLY RIGHT OF WAY LINE OF BRUNSON AVENUE (A 50 FOOT WIDE RIGHT OF WAY), AND RUN S 37'31'17" E ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 209.43 FEET TO A POINT ON THE CENTERLINE OF VACATED PINE STREET (A 60 FOOT WIDE RIGHT OF WAY); THENCE N 89'55'15" E, ALONG SAID CENTERLINE, A DISTANCE OF 77.79 FEET TO A POINT ON THE CENTERLINE OF VACATED FIRST STREET (A 60 FOOT WIDE RIGHT OF WAY); THENCE N 00'06'42" E, ALONG SAID CENTERLINE OF FIRST STREET, A DISTANCE OF 45.00 FEET TO A POINT ON THE SOUTH LINE OF LANDS DESCRIBED IN OR 2591, PAGE 523 OF SAID PUBLIC RECORDS; THENCE N 89'55'15" E ALONG SAID SOUTH LINE OF LANDS DESCRIBED IN OR 2591, PAGE 523, A DISTANCE OF 188.83 FEET TO A POINT ON THE WEST LINE OF LOT 1 OF SAID DIXON'S ADDITION TO COCOA; THENCE N 00'10'28" E, ALONG SAID WEST LINE, A DISTANCE OF 179.77 FEET TO A POINT ON THE SOUTH LINE OF LANDS DESCRIBED IN OR 3700, PAGE 3175 OF SAID PUBLIC RECORDS; THENCE S 89'50'57" W, ALONG SAID SOUTH LINE, A DISTANCE OF 81.83 FEET TO THE SOUTHWEST CORNER OF SAID LANDS; THENCE N 00'09'03" W ALONG THE WEST LINE OF SAID LANDS, A DISTANCE OF 50.00 FEET TO A POINT ON THE SOUTH LINE OF CHITTENDON & MITCHELL'S ADDITION TO COCOA, RECORDED IN PLAT BOOK 1, PAGE 88 OF SAID PUBLIC RECORDS; THENCE S 89'50'57' W ALONG SAID SOUTH LINE, A DISTANCE OF 395.11 FEET TO A POINT ON THE AFORESAID EASTERLY RIGHT OF WAY LINE OF BRUNSON AVENUE; THENCE S 37'31'17 E, ALONG SAID EASTERLY RIGHT OF WAY LINE, A DISTANCE OF 135.89 FEET TO THE POINT OF BEGINNING.

EXHIBIT "B"

Prepared by and return to:
Anthony A. Garganese
Brown, Garganese, Weiss & D'Agresta, P.A.
Post Office Box 2873
Orlando, Florida 32802-2873
(407) 425-9566

$1,500,000.00

UNITED STATES OF AMERICA
STATE OF FLORIDA
COUNTY OF BREVARD

COCOA REDEVELOPMENT AGENCY
OF THE CITY OF COCOA, FLORIDA
BRUNSON PROPERTY ACQUISITION REVENUE NOTE

KNOW ALL MEN BY THESE PRESENTS, that the Cocoa Redevelopment Agency of the City of Cocoa, Florida (hereinafter called the "Agency"), a Florida public body corporate and politic, created and existing under and by the virtue of the laws of the State of Florida, for the value received, hereby promises to pay to the City of Cocoa, Florida (hereinafter called the "City") or to registered assigns or legal representatives thereof (collectively, the "Registered Owner"), on the 16th day of May, 2008, unless prepaid prior thereto as hereinafter provided, but solely from the funds hereinafter mentioned, the principal sum of

ONE MILLION FIVE HUNDRED THOUSAND AND NO/100 DOLLARS
($ 1,500,000.00)

as of the date of maturity hereof and to pay interest on the outstanding principal sum hereof from the date hereof, as provided in the Agreement, until this Note is fully paid at a rate of 4.5% per annum (computed on the basis of a year containing 360 days).

In no event, however, shall interest be charged in an amount in excess of the maximum interest rate permitted to be paid by applicable law.

Principal and Interest on the outstanding principal balance of this Note shall be payable in annual installments, commencing on the 1st day of October, 2009, and the last payment shall be due and payable on the 1st day of October, 2027. See attached payment schedule.

Principal and interest due on this Note are payable to the Registered Owner in immediately available funds upon presentation when due at the offices of the Agency in the City of Cocoa, Florida.

This Note will be subject to prepayment, in whole or in part, at the option of the Agency on any date prior to its maturity, without permission or penalty. Notice of such prepayment shall be given in the manner required by the Agreement, as hereinafter defined.

This Note is issued to finance the purchase of the Brunson Avenue property, pursuant to the authority of and in full compliance with the Constitution and laws of the State of Florida, including particularly Part III, Chapter 163, Florida Statutes (2007) as amended, and actions by the Agency and the City Council of the City of Cocoa, Florida, authorizing this Note. This Note is subject to all terms and conditions of the Interlocal Agreement between the Agency and the City, dated June 12, 2007, and the First Modification to Interlocal Agreement, dated April 8, 2008 (the "Agreement") and capitalized terms not otherwise defined herein shall have the same meanings as ascribed to them in the Agreement.

The payment of the principal of and interest on this Note is secured by a lien on and pledge of, and the Agency does hereby irrevocably pledge to the payment of this Note and the interest thereon, (i) revenues received by the Agency and deposited in the Redevelopment Trust Fund of the Agency pursuant to Section 163.387, Florida Statutes (2006) as amended ("Increment Revenues"); (ii) bonds issued by the Agency and secured by the Increment Revenues (the "Agency Bonds"); and (iii) any other legally available funds of the Agency. Reference is made to the Agreement for the provisions, among others, relating to the terms, lien and security for this Note, the custody and application of the proceeds of this Note, the rights, duties and obligations, to all of which provisions the Registered Owner hereof assents by acceptance hereof.

This Note and the obligations evidenced hereby shall not be deemed to constitute a general obligation of the Agency or the City or a debt, liability or obligation of the Agency, the City, the State of Florida or any political subdivision thereof, or a pledge of the faith an credit of the Agency, the City, the State of Florida or any political subdivision thereof, shall be directly, indirectly or contingently obligated to levy or pledge any form of ad valorem taxation whatever for the payment of this Note or make any appropriation therefrom for its payment.

It is hereby certified and recited that all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance of this Note exist, have happened and have been performed in regular and due form and time as required by the laws and Constitution of the State of Florida applicable hereto, and that the issuance of this Note does not violate any constitutional or statutory limitation or provision.

IN WITNESS WHEREOF, the Cocoa Redevelopment Agency of City of Cocoa, Florida, has issued this Note and has caused the same to be manually signed by the Chairman, and attested and countersigned by the Secretary, and its corporate seal or a facsimile thereof to be affixed, impressed, lithographed or reproduced hereon, all as of the 16th day of May, 2008.

COCOA REDEVELOPMENT AGENCY
CITY OF COCOA, FLORIDA

(SEAL)
ATTEST:

By: Carrie Shealy
Secretary

By: Michael C. Blake
Michael C. Blake, Chairperson

Loan Calculator

Enter Values	
Loan Amount	$ 1,500,000.00
Annual Interest Rate	4.50 %
Loan Period in Years	19
Number of Payments Per Year	1
Start Date of Loan	10/1/2008
Optional Extra Payments	

Loan Summary	
Scheduled Payment	$ 119,111.02
Scheduled Number of Payments	19
Actual Number of Payments	19
Total Early Payments	$ -
Total Interest	$ 763,109.31

Lender Name:

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance
1	10/1/2009	$ 1,500,000.00	$ 119,111.02	$ -	$ 119,111.02	$ 51,611.02	$ 67,500.00	$ 1,448,388.98
2	10/1/2010	1,448,388.98	119,111.02	-	119,111.02	53,933.51	65,177.50	1,394,455.47
3	10/1/2011	1,394,455.47	119,111.02	-	119,111.02	56,360.52	62,750.50	1,338,094.95
4	10/1/2012	1,338,094.95	119,111.02	-	119,111.02	58,896.74	60,214.27	1,279,198.21
5	10/1/2013	1,279,198.21	119,111.02	-	119,111.02	61,547.10	57,563.92	1,217,651.11
6	10/1/2014	1,217,651.11	119,111.02	-	119,111.02	64,316.72	54,794.30	1,153,334.39
7	10/1/2015	1,153,334.39	119,111.02	-	119,111.02	67,210.97	51,900.05	1,086,123.43
8	10/1/2016	1,086,123.43	119,111.02	-	119,111.02	70,235.46	48,875.55	1,015,887.96
9	10/1/2017	1,015,887.96	119,111.02	-	119,111.02	73,396.06	45,714.96	942,491.90
10	10/1/2018	942,491.90	119,111.02	-	119,111.02	76,698.88	42,412.14	865,793.02
11	10/1/2019	865,793.02	119,111.02	-	119,111.02	80,150.33	38,960.69	785,642.69
12	10/1/2020	785,642.69	119,111.02	-	119,111.02	83,757.10	35,353.92	701,885.60
13	10/1/2021	701,885.60	119,111.02	-	119,111.02	87,526.16	31,584.85	614,359.43
14	10/1/2022	614,359.43	119,111.02	-	119,111.02	91,464.84	27,646.17	522,894.59
15	10/1/2023	522,894.59	119,111.02	-	119,111.02	95,580.76	23,530.26	427,313.83
16	10/1/2024	427,313.83	119,111.02	-	119,111.02	99,881.89	19,229.12	327,431.94
17	10/1/2025	327,431.94	119,111.02	-	119,111.02	104,376.58	14,734.44	223,055.36
18	10/1/2026	223,055.36	119,111.02	-	119,111.02	109,073.53	10,037.49	113,981.83
19	10/1/2027	113,981.83	119,111.02	-	113,981.83	108,852.65	5,129.18	0.00

Prepared by & Return to:
Joan Clark, City Clerk, MMC
City of Cocoa
65 Stone Street
Cocoa, FL 32922

CFN 2011154608, OR BK 6442 PAGE 2331,
Recorded 08/26/2011 at 01:49 PM, Mitch Needelman, Clerk of Courts, Brevard County
Pgs:6

NOTE MODIFICATION AGREEMENT

August 2013

THIS AGREEMENT, is made and entered by and between the **CITY OF COCOA,** a Florida municipal corporation ("City"), and the **COCOA REDEVELOPMENT AGENCY,** a body politic and corporate created pursuant to Part III, Chapter 163, Florida Statutes ("Agency").

WITNESSETH:

WHEREAS, the City and Agency entered into that Interlocal Agreement dated June 12, 2007, as amended on April 8, 2008, wherein the Agency agreed to purchase and the City agreed to sell certain real property, and wherein the City agreed to loan the Agency funds for the U.S. 1 streetscape project in Cocoa; and

WHEREAS, the Agency agreed to pay the City the purchase price for real property and to repay the City for the U.S. 1 streetscape loan by delivering to the City three (3) Agency Notes; and

WHEREAS, the Agency has been making the requisite payments to the City consistent with the repayment schedules set forth in each Agency Note; and

WHEREAS, on March 15, 2011, the City and Agency conducted a joint meeting to consider deferring payments to the City due under the Agency Notes due to the Agency's changed financial position; and

WHEREAS, during this joint meeting, the City and Agency agreed to defer the Agency's payments for the real property purchases until 2017 and to defer the payment for the U.S. 1 streetscape loan until 2013; and

WHEREAS, the City also agreed to forgive the Agency's final payment to the City under the terms of the Whitley Bay Boardwalk/Promenade Redevelopment Revenue Note dated April 13, 2004; and

WHEREAS, the City and Agency desire to set forth their mutual understanding as set forth herein; and

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties hereto agree as follows:

Section 1. <u>**Recitals.**</u> The foregoing recitals are true and correct and by this reference are hereby incorporated herein as a material part of this Agreement.

Section 2. Agreement to Defer Note Payments; Adoption of New Payment Schedules.

A. Post Office Property Acquisition Revenue Note. The City and Agency hereby agree to defer payment on the Post Office Property Acquisition Note until Fiscal Year 2017. As such, the City and Agency agree that said Note shall be paid pursuant to the revised loan amortization schedule attached hereto as **Exhibit "A."** The attached schedule shall supercede the Note's original schedule in total. All other terms and conditions of said Note shall remain in full force and effect. Brunson

B. City Hall Property Acquisition Revenue Note. The City and Agency hereby agree to defer payment on the City Hall Property Acquisition Note until Fiscal Year 2017. As such, the City and Agency agree that said Note shall be paid pursuant to the revised amortization schedule attached hereto as **Exhibit "B."** The attached schedule shall supercede the Note's original schedule in total. All other terms and conditions of said Note shall remain in full force and effect.

C. U.S. 1 Streetscape Project Redevelopment Revenue Note. The City and Agency hereby agree to defer payment on the U.S. 1 Streetscape Project Redevelopment Revenue Note until Fiscal Year 2013. As such, the City and Agency agree that said Note shall be paid pursuant to the revised amortization schedule attached hereto as **Exhibit "C."** The attached schedule shall supercede the Note's original schedule in total. All other terms and conditions of said Note shall remain in full force and effect. FDOT

Section 3. Satisfaction of Whitley Bay Boardwalk/Promenade Redevelopment Revenue Note. The City hereby agrees to forgive the Agency's final payment due to the City under the terms of the Whitley Bay Boardwalk/Promenade Redevelopment Revenue Note, dated April 13, 2004, and recorded in Brevard County Official Record Book 5261, Page 0058. Upon full execution of this Agreement, the City Clerk shall record a Satisfaction of Redevelopment Revenue Note in the Official Records of Brevard County, causing said Note to be surrendered as canceled.

IN WITNESS WHEREOF, the parties hereto, by and through the undersigned, have entered into this Agreement on the last date and year indicated below.

CITY OF COCOA, FLORIDA

(SEAL)
ATTEST:

Joan Clark

Joan Clark, City Clerk

Michael C. Blake

Michael C. Blake, Mayor

STATE OF FLORIDA
COUNTY OF BREVARD

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared **Michael C. Blake, Mayor of the City of Cocoa, Florida** ☑ to me known personally or ☐ who produced ________________ as identification, to be the person described in and who executed the foregoing instrument and he acknowledged before me that he executed the same for the purposes set forth herein, and he did not swear an oath.

Carie E. Shealy
NOTARY PUBLIC
My Commission Expires: 8|30|2013

(Notary Seal) CARIE E. SHEALY Comm# DD0888388 Expires 8/30/2013 Florida Notary Assn., Inc

COCOA REDEVELOPMENT AGENCY
CITY OF COCOA, FLORIDA

(SEAL)
ATTEST:

Secretary

Michael C. Blake
Michael C. Blake, Chairperson

STATE OF FLORIDA
COUNTY OF BREVARD

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared **Michael C. Blake, Chairperson of the Cocoa Redevelopment Agency,** ☑ to me known personally or ☐ who produced ________________ as identification, to be the person described in and who executed the foregoing instrument and he acknowledged before me that he executed the same for the purposes set forth herein, and he did not swear an oath.

Carie E. Shealy
NOTARY PUBLIC
My Commission Expires: 8|30|2013

(Notary Seal) SHEALY D0888388 8/30/2013

EXHIBIT

A

Loan Amortization Schedule

Enter values	
Loan amount	$1,422,099.37
Annual interest rate	4.50 %
Loan period in years	17.5
Number of payments per year	2
Start date of loan	10/1/2016
Optional extra payments	$ -

Loan summary	
Scheduled payment	$ 59,141.29
Scheduled number of payments	35
Actual number of payments	35
Total early payments	$ -
Total interest	$ 647,845.76

Lender name: Post Office

Brunson

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance
1	4/1/2017	$ 1,422,099.37	$ 59,141.29	$ -	$ 59,141.29	$ 27,144.05	$ 31,997.24	$1,394,955.32
2	10/1/2017	1,394,955.32	59,141.29	-	59,141.29	27,754.79	31,386.49	1,367,200.52
3	4/1/2018	1,367,200.52	59,141.29	-	59,141.29	28,379.28	30,762.01	1,338,821.24
4	10/1/2018	1,338,821.24	59,141.29	-	59,141.29	29,017.81	30,123.48	1,309,803.43
5	4/1/2019	1,309,803.43	59,141.29	-	59,141.29	29,670.71	29,470.58	1,280,132.72
6	10/1/2019	1,280,132.72	59,141.29	-	59,141.29	30,338.30	28,802.99	1,249,794.42
7	4/1/2020	1,249,794.42	59,141.29	-	59,141.29	31,020.92	28,120.37	1,218,773.50
8	10/1/2020	1,218,773.50	59,141.29	-	59,141.29	31,718.89	27,422.40	1,187,054.62
9	4/1/2021	1,187,054.62	59,141.29	-	59,141.29	32,432.56	26,708.73	1,154,622.05
10	10/1/2021	1,154,622.05	59,141.29	-	59,141.29	33,162.29	25,979.00	1,121,459.76
11	4/1/2022	1,121,459.76	59,141.29	-	59,141.29	33,908.44	25,232.84	1,087,551.32
12	10/1/2022	1,087,551.32	59,141.29	-	59,141.29	34,671.38	24,469.90	1,052,879.93
13	4/1/2023	1,052,879.93	59,141.29	-	59,141.29	35,451.49	23,689.80	1,017,428.44
14	10/1/2023	1,017,428.44	59,141.29	-	59,141.29	36,249.15	22,892.14	981,179.29
15	4/1/2024	981,179.29	59,141.29	-	59,141.29	37,064.76	22,076.53	944,114.54
16	10/1/2024	944,114.54	59,141.29	-	59,141.29	37,898.71	21,242.58	906,215.82
17	4/1/2025	906,215.82	59,141.29	-	59,141.29	38,751.43	20,389.86	867,464.39
18	10/1/2025	867,464.39	59,141.29	-	59,141.29	39,623.34	19,517.96	827,841.05
19	4/1/2026	827,841.05	59,141.29	-	59,141.29	40,514.87	18,626.42	787,326.18
20	10/1/2026	787,326.18	59,141.29	-	59,141.29	41,426.45	17,714.84	745,899.73
21	4/1/2027	745,899.73	59,141.29	-	59,141.29	42,358.55	16,782.74	703,541.19
22	10/1/2027	703,541.19	59,141.29	-	59,141.29	43,311.61	15,829.68	660,229.57
23	4/1/2028	660,229.57	59,141.29	-	59,141.29	44,286.12	14,855.17	615,943.45
24	10/1/2028	615,943.45	59,141.29	-	59,141.29	45,282.56	13,858.73	570,660.89
25	4/1/2029	570,660.89	59,141.29	-	59,141.29	46,301.42	12,839.87	524,359.47
26	10/1/2029	524,359.47	59,141.29	-	59,141.29	47,343.20	11,798.09	477,016.27
27	4/1/2030	477,016.27	59,141.29	-	59,141.29	48,408.42	10,732.87	428,607.84
28	10/1/2030	428,607.84	59,141.29	-	59,141.29	49,497.61	9,643.68	379,110.23
29	4/1/2031	379,110.23	59,141.29	-	59,141.29	50,611.31	8,529.98	328,498.92
30	10/1/2031	328,498.92	59,141.29	-	59,141.29	51,750.06	7,391.23	276,748.86
31	4/1/2032	276,748.86	59,141.29	-	59,141.29	52,914.44	6,226.85	223,834.42
32	10/1/2032	223,834.42	59,141.29	-	59,141.29	54,105.02	5,036.27	169,729.40
33	4/1/2033	169,729.40	59,141.29	-	59,141.29	55,322.38	3,818.91	114,407.02
34	10/1/2033	114,407.02	59,141.29	-	59,141.29	56,567.13	2,574.16	57,839.89
35	4/1/2034	57,839.89	59,141.29	-	57,839.89	56,538.49	1,301.40	0.00

EXHIBIT

B

Loan Amortization Schedule

Enter values	
Loan amount	$1,500,000.00
Annual interest rate	3.75 %
Loan period in years	20.0
Number of payments per year	2
Start date of loan	10/1/2016
Optional extra payments	$ -

Loan summary	
Scheduled payment	$ 53,638.69
Scheduled number of payments	40
Actual number of payments	40
Total early payments	$ -
Total interest	$ 645,547.68

Lender name: Old City Hall

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance
1	4/1/2017	$ 1,500,000.00	$ 53,638.69	$ -	$ 53,638.69	$ 25,513.69	$ 28,125.00	$1,474,486.31
2	10/1/2017	1,474,486.31	53,638.69	-	53,638.69	25,992.07	27,646.62	1,448,494.23
3	4/1/2018	1,448,494.23	53,638.69	-	53,638.69	26,479.43	27,159.27	1,422,014.81
4	10/1/2018	1,422,014.81	53,638.69	-	53,638.69	26,975.91	26,662.78	1,395,038.89
5	4/1/2019	1,395,038.89	53,638.69	-	53,638.69	27,481.71	26,156.98	1,367,557.18
6	10/1/2019	1,367,557.18	53,638.69	-	53,638.69	27,996.99	25,641.70	1,339,560.19
7	4/1/2020	1,339,560.19	53,638.69	-	53,638.69	28,521.94	25,116.75	1,311,038.25
8	10/1/2020	1,311,038.25	53,638.69	-	53,638.69	29,056.72	24,581.97	1,281,981.52
9	4/1/2021	1,281,981.52	53,638.69	-	53,638.69	29,601.54	24,037.15	1,252,379.98
10	10/1/2021	1,252,379.98	53,638.69	-	53,638.69	30,156.57	23,482.12	1,222,223.42
11	4/1/2022	1,222,223.42	53,638.69	-	53,638.69	30,722.00	22,916.69	1,191,501.41
12	10/1/2022	1,191,501.41	53,638.69	-	53,638.69	31,298.04	22,340.65	1,160,203.37
13	4/1/2023	1,160,203.37	53,638.69	-	53,638.69	31,884.88	21,753.81	1,128,318.50
14	10/1/2023	1,128,318.50	53,638.69	-	53,638.69	32,482.72	21,155.97	1,095,835.78
15	4/1/2024	1,095,835.78	53,638.69	-	53,638.69	33,091.77	20,546.92	1,062,744.00
16	10/1/2024	1,062,744.00	53,638.69	-	53,638.69	33,712.24	19,926.45	1,029,031.76
17	4/1/2025	1,029,031.76	53,638.69	-	53,638.69	34,344.35	19,294.35	994,687.42
18	10/1/2025	994,687.42	53,638.69	-	53,638.69	34,988.30	18,650.39	959,699.11
19	4/1/2026	959,699.11	53,638.69	-	53,638.69	35,644.33	17,994.36	924,054.78
20	10/1/2026	924,054.78	53,638.69	-	53,638.69	36,312.66	17,326.03	887,742.11
21	4/1/2027	887,742.11	53,638.69	-	53,638.69	36,993.53	16,645.16	850,748.59
22	10/1/2027	850,748.59	53,638.69	-	53,638.69	37,687.16	15,951.54	813,061.43
23	4/1/2028	813,061.43	53,638.69	-	53,638.69	38,393.79	15,244.90	774,667.64
24	10/1/2028	774,667.64	53,638.69	-	53,638.69	39,113.67	14,525.02	735,553.97
25	4/1/2029	735,553.97	53,638.69	-	53,638.69	39,847.06	13,791.64	695,706.91
26	10/1/2029	695,706.91	53,638.69	-	53,638.69	40,594.19	13,044.50	655,112.72
27	4/1/2030	655,112.72	53,638.69	-	53,638.69	41,355.33	12,283.36	613,757.39
28	10/1/2030	613,757.39	53,638.69	-	53,638.69	42,130.74	11,507.95	571,626.65
29	4/1/2031	571,626.65	53,638.69	-	53,638.69	42,920.69	10,718.00	528,705.96
30	10/1/2031	528,705.96	53,638.69	-	53,638.69	43,725.46	9,913.24	484,980.51
31	4/1/2032	484,980.51	53,638.69	-	53,638.69	44,545.31	9,093.38	440,435.20
32	10/1/2032	440,435.20	53,638.69	-	53,638.69	45,380.53	8,258.16	395,054.67
33	4/1/2033	395,054.67	53,638.69	-	53,638.69	46,231.42	7,407.28	348,823.25
34	10/1/2033	348,823.25	53,638.69	-	53,638.69	47,098.26	6,540.44	301,724.99
35	4/1/2034	301,724.99	53,638.69	-	53,638.69	47,981.35	5,657.34	253,743.65
36	10/1/2034	253,743.65	53,638.69	-	53,638.69	48,881.00	4,757.69	204,862.65
37	4/1/2035	204,862.65	53,638.69	-	53,638.69	49,797.52	3,841.17	155,065.13
38	10/1/2035	155,065.13	53,638.69	-	53,638.69	50,731.22	2,907.47	104,333.91
39	4/1/2036	104,333.91	53,638.69	-	53,638.69	51,682.43	1,956.26	52,651.48
40	10/1/2036	52,651.48	53,638.69	-	52,651.48	51,664.26	987.22	0.00

EXHIBIT

C

Loan Amortization Schedule

Enter values	
Loan amount	$1,101,606.52
Annual interest rate	4.50 %
Loan period in years	17.5
Number of payments per year	2
Start date of loan	10/1/2012
Optional extra payments	$

Loan summary	
Scheduled payment	$ 45,812.85
Scheduled number of payments	35
Actual number of payments	35
Total early payments	$
Total interest	$ 501,843.35

Lender name: FDOT

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance
1	4/1/2013	$ 1,101,606.52	$ 45,812.85	$ -	$ 45,812.85	$ 21,026.71	$ 24,786.15	$1,080,579.81
2	10/1/2013	1,080,579.81	45,812.85	-	45,812.85	21,499.81	24,313.05	1,059,080.01
3	4/1/2014	1,059,080.01	45,812.85	-	45,812.85	21,983.55	23,829.30	1,037,096.45
4	10/1/2014	1,037,096.45	45,812.85	-	45,812.85	22,478.18	23,334.67	1,014,618.27
5	4/1/2015	1,014,618.27	45,812.85	-	45,812.85	22,983.94	22,828.91	991,634.33
6	10/1/2015	991,634.33	45,812.85	-	45,812.85	23,501.08	22,311.77	968,133.24
7	4/1/2016	968,133.24	45,812.85	-	45,812.85	24,029.86	21,783.00	944,103.39
8	10/1/2016	944,103.39	45,812.85	-	45,812.85	24,570.53	21,242.33	919,532.86
9	4/1/2017	919,532.86	45,812.85	-	45,812.85	25,123.36	20,689.49	894,409.50
10	10/1/2017	894,409.50	45,812.85	-	45,812.85	25,688.64	20,124.21	868,720.86
11	4/1/2018	868,720.86	45,812.85	-	45,812.85	26,266.63	19,546.22	842,454.22
12	10/1/2018	842,454.22	45,812.85	-	45,812.85	26,857.63	18,955.22	815,596.59
13	4/1/2019	815,596.59	45,812.85	-	45,812.85	27,461.93	18,350.92	788,134.66
14	10/1/2019	788,134.66	45,812.85	-	45,812.85	28,079.82	17,733.03	760,054.84
15	4/1/2020	760,054.84	45,812.85	-	45,812.85	28,711.62	17,101.23	731,343.22
16	10/1/2020	731,343.22	45,812.85	-	45,812.85	29,357.63	16,455.22	701,985.59
17	4/1/2021	701,985.59	45,812.85	-	45,812.85	30,018.18	15,794.68	671,967.41
18	10/1/2021	671,967.41	45,812.85	-	45,812.85	30,693.59	15,119.27	641,273.82
19	4/1/2022	641,273.82	45,812.85	-	45,812.85	31,384.19	14,428.66	609,889.63
20	10/1/2022	609,889.63	45,812.85	-	45,812.85	32,090.34	13,722.52	577,799.29
21	4/1/2023	577,799.29	45,812.85	-	45,812.85	32,812.37	13,000.48	544,986.92
22	10/1/2023	544,986.92	45,812.85	-	45,812.85	33,550.65	12,262.21	511,436.27
23	4/1/2024	511,436.27	45,812.85	-	45,812.85	34,305.54	11,507.32	477,130.74
24	10/1/2024	477,130.74	45,812.85	-	45,812.85	35,077.41	10,735.44	442,053.32
25	4/1/2025	442,053.32	45,812.85	-	45,812.85	35,866.65	9,946.20	406,186.67
26	10/1/2025	406,186.67	45,812.85	-	45,812.85	36,673.65	9,139.20	369,513.02
27	4/1/2026	369,513.02	45,812.85	-	45,812.85	37,498.81	8,314.04	332,014.21
28	10/1/2026	332,014.21	45,812.85	-	45,812.85	38,342.53	7,470.32	293,671.67
29	4/1/2027	293,671.67	45,812.85	-	45,812.85	39,205.24	6,607.61	254,466.43
30	10/1/2027	254,466.43	45,812.85	-	45,812.85	40,087.36	5,725.49	214,379.07
31	4/1/2028	214,379.07	45,812.85	-	45,812.85	40,989.32	4,823.53	173,389.75
32	10/1/2028	173,389.75	45,812.85	-	45,812.85	41,911.58	3,901.27	131,478.16
33	4/1/2029	131,478.16	45,812.85	-	45,812.85	42,854.59	2,958.26	88,623.57
34	10/1/2029	88,623.57	45,812.85	-	45,812.85	43,818.82	1,994.03	44,804.75
35	4/1/2030	44,804.75	45,812.85	-	44,804.75	43,796.64	1,008.11	0.00