

November, 2023

Ms. Teresa Robson  
Program Administrator  
State Revolving Fund Management  
3900 Commonwealth Blvd., Mail Station 3505  
Tallahassee, Florida 32399-3000

Re: SRF Clean Water Project No. 43028 – Martin County Florida  
(Coral Gardens Sewer Project)

Dear Ms. Robson:

I am the duly appointed County Attorney for Martin County, Florida (the “County”). The County proposes to borrow \$8,600,000 from the State Revolving Fund for construction of SRF Clean Water Project No. 43028 which is known locally as the Coral Gardens Sewer Project (the “Loan”). The Loan will be secured by the pledge on the net operating revenues of the County’s utilities system in the manner and to the extent described below. The County has the legal authority to pledge the net operating revenues and to increase rates to ensure repayment of the Loan.

The pledge on the net operating revenues from the County’s utilities system is subject to a prior lien with the following issues:

- (1) Martin County, Florida Utilities System Refunding Revenue Bond, Series 2016A;
- (2) Any refunding obligations which refund some or all of the obligations described above; and
- (3) New money obligations incurred in the future on parity or equal status therewith.

Additional obligations secured by net operating revenues on parity with the Loan are:

- (1) Clean Water State Revolving Fund Loan Agreement WW430210, as amended; and
- (2) Clean Water State Revolving Fund Loan Agreement WWG12063607P, as amended (matures April 15, 2025); and
- (3) Clean Water Revolving Fund Loan Agreement WW430250, as amended; and
- (4) Drinking Water Revolving Fund Loan Agreement WW430240, as amended; and
- (5) Clean Water Revolving Fund Loan Agreement pertaining to

Project No. 43026, as amended, if such loan occurs (application pending); and  
(6) Drinking Water Revolving Fund Loan Agreement pertaining to  
Project No. 43027, as amended, if such loan occurs (application pending).

If you have any questions, please feel free to contact me.

Sincerely,

Sarah W. Woods, County Attorney