

**MUTUAL TERMINATION AND RESCISSION OF JUNE 23, 2015
MARTIN COUNTY TANGIBLE PERSONAL PROPERTY GRANT
PROGRAM AGREEMENT BETWEEN MARTIN COUNTY AND
FLORIDA POWER AND LIGHT COMPANY AND MARTIN COUNTY
TANGIBLE PERSONAL PROPERTY GRANT PROGRAM AGREEMENT**

This AGREEMENT made and entered this ____ day of _____, 2018, between MARTIN COUNTY BOARD OF COUNTY COMMISSIONERS, a political subdivision of the State of Florida, (the "County"), and FLORIDA POWER & LIGHT COMPANY (the "Company"), a Florida corporation.

WITNESSETH:

WHEREAS, the County established the Martin County Tangible Personal Property Grant Program (TPPG) and adopted guidelines thereto on February 17, 2015 by adoption of Resolution No. 15-2.5; and

WHEREAS, on June 23, 2015 the Board amended such TPPG to address the expiration of the Martin County Enterprise Zone by adoption of Resolution No. 15-6.8; and

WHEREAS, pursuant to such TPPG Guidelines, the County and the Company entered into a five year Tangible Personal Property Grant Program Agreement dated June 23, 2015; and

WHEREAS, the County and the Company recognize and agree that the incorporation of the Village of Indiantown has resulted in a material factual change in the total millage which will be levied against the Company's TPP for parcel identification number 100-6002-7823; and

WHEREAS, on _____ the Board amended such TPPG to address the incorporation of the Village of Indiantown and the dissolution of the Indiantown Redevelopment Area by adoption of Resolution No. ____; and

WHEREAS, the Company has submitted a request to the County to terminate the Agreement and consider a one year grant agreement in accordance with the Martin County Tangible Personal Property Grant Program (TPPG), attached hereto and incorporated herein as Exhibit "A," as a Business Operation that is located or existing within the boundaries of the Village of Indiantown, an incorporated area in Martin County, Florida; and

WHEREAS, the Company's request has been reviewed by County Administrator and determined to comply with its TPPG Guidelines; and

WHEREAS, the County and the Company desire to set forth their understanding and agreement as to the requirements of the TPPG and the obligations of the parties regarding the TPPG.

NOW, THEREFORE, in consideration of the foregoing, the mutual benefits, promises and undertakings of the parties to this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby covenant and agree as follows.

Section A. Mutual Termination and Rescission of June 23, 2015 Agreement

County and Company hereby mutually rescind and terminate their June 23, 2015 Agreement, effective December 31, 2018. Provided however, the Parties hereby acknowledge and agree that the 2015 Agreement shall be in full force and effect for the tax year beginning on January 1, 2018.

Section B. New Martin County Tangible Personal Property Grant Program Agreement

1. Definitions.

For purpose of this Agreement, the following terms shall have the following definitions:

a. “Tangible Personal Property (TPP)” means all tangible personal property required to be reported on Florida Department of Revenue form DR-405 for the tax year beginning January 1, 2019 in accordance with all State laws, rules and regulations. Such TPP shall be further identified in the Martin County Property Appraiser’s parcel identification number 1000-6002-7823.

b. “Facility” means the Company’s business operation located within the Village of Indiantown on which tangible personal property is located. The Facility is more particularly depicted in Exhibit “B” which is attached hereto and incorporated herein.

c. “Negotiated Lower Millage Rate” means 3.29855.

2. Grant Amount and Payment.

a. Grant Amount: The TPPG program grant amount for each tax year during the terms of this Agreement shall be determined by multiplying the negotiated lower millage rate by the total value of Company’s TPP for parcel identification number 1000-6002-7823 and subtracting this amount from the total amount of TPP taxes levied by the total County millage for the above referenced parcel identification number.

b. Payment: If the Company has fulfilled its obligations regarding its tangible personal property as set for herein, the County will remit the grant amount as calculated in paragraph (a) above following Company’s full payment of the tax bill levied against Company’s tangible personal property more particularly identified in Section 1a. herein and receipt by County of its portion of such taxes from the Tax Collector. Such payment shall be made by the County to the Company within sixty (60) days of receipt by County of such taxes each year from the Tax Collector.

3. Requirements for Payment.

a. TPP Requirements: The Company cannot guarantee a minimum TPP value for the Facility due to ever changing business strategies making a definitive forecast difficult and complex, and because an Act of God (hurricane, tornado, tsunami, etc.) may require the Company to decrease inventory to restore electricity to its customers, the Company will continue to identify additional slow moving and high value tangible personal property at other Company locations to relocate to its Indiantown Facility.

b. Determination of Inability to Comply: If the Company determines at any time that the Company is unable or unwilling to meet and maintain its tangible personal property value from the previous tax year; the Company shall promptly notify the County of such determination.

4. Term.

The term of this Agreement shall be effective from January 1, 2019 to December 31, 2019.

5. Notices.

Any notices required or permitted under this Agreement shall be given in writing, and shall be deemed to be received upon receipt or refusal after mailing of the same in the United States Mail by certified mail, postage fully pre-paid or by overnight courier (refusal shall mean return of certified mail or overnight courier package not accepted by the addressee):

If to the Company, to:

Florida Power & Light Company
700 Universe Boulevard ISC/JB
Juno Beach, FL 33408

Attention: Ronald Reagan
Vice President, Integrated Supply Chain

With a copy to:

Florida Power & Light Company
700 Universe Boulevard PSX/JB
Juno Beach, FL 33408

Attention: Tom Flowers
Director, Property & Sales Tax

If to the COUNTY, to:

County Administrator
County Administrative Center
2401 S.E. Monterey Road
Stuart, FL 34996

With a copy to:

County Attorney
County Administrative Center
2401 S.E. Monterey Road
Stuart, FL 34996

6. Miscellaneous.

a. **This Agreement is neither a general obligation of the COUNTY, nor is it backed by the full faith and credit of the COUNTY.**

b. Forum; Venue. This Agreement shall be governed by the laws of the State of Florida. Any and all legal action necessary to enforce the Agreement will be held in Martin County. No remedy herein conferred upon any party is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing by law or in equity or by statute or otherwise. No single or partial exercise by any party of any right, power or remedy hereunder shall preclude any other or further exercise thereof.

c. No Discrimination Certification. The Applicant warrants and represents that all of its employees are treated equally during employment without regard to race, color,

religion, disability, sex, age, national origin, ancestry, marital status, or sexual orientation and in accordance with all applicable federal and state laws and regulations.

d. Attorney's Fees. If any legal action or other proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default or misrepresentation in connection with any provisions of this Agreement, the parties expressly agree that each party will bear its own attorney's fees incurred in connection with this Agreement.

The parties expressly and specifically hereby waive the right to a jury trial as to any issue in any way connected with this Agreement.

e. Assignment. The Applicant shall not assign this Agreement to any other persons or firm without first obtaining County's written approval.

f. Amendment. This agreement may be amended only by written agreement of the parties. A party requesting amendment of the Agreement must propose such amendment in writing to the other party prior to the proposed effective date of the amendment.

g. This Agreement incorporates and includes all prior and contemporaneous negotiations, correspondence, conversations, agreements, and understandings applicable to the matters contained herein and the parties agree that there are no commitments, agreements, or understandings concerning the subject matter of this Agreement that are not contained in this document. Accordingly, it is agreed that no deviation from the terms hereof shall be predicated upon any prior contemporaneous representatives or agreements, whether oral or written.

h. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent be held invalid or unenforceable for the remainder of this agreement, then the Application of such term or provision to person or circumstances other than those as to which it is held invalid or unenforceable shall not be affected, and every other term and provision of this agreement shall be deemed valid and enforceable to the extent permitted by law.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

ATTEST:

BOARD OF COUNTY COMMISSIONERS
MARTIN COUNTY, FLORIDA

CAROLYN TIMMANN, CLERK
OF THE CIRCUIT COURT AND
COMPTROLLER

EDWARD V. CIAMPI, CHAIRMAN

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

SARAH W. WOODS
COUNTY ATTORNEY

FLORIDA POWER & LIGHT COMPANY

WITNESS

By: Ronald Reagan, VP, Integrated Supply Chain

WITNESS

By: Tom Flowers, Director, Property & Sales Tax