



**SARASOTA COUNTY  
RECOVERY ZONE FACILITY BONDS  
APPLICATION PACKAGE**

## **FINANCING GUIDELINES FOR RECOVERY ZONE FACILITY BONDS (RZFBs) ISSUED BY SARASOTA COUNTY**

### **GENERAL INFORMATION**

#### Scope of Guidelines:

These guidelines are promulgated by the Board of County Commissioners (“Board” or “Commission”) for the information and convenience of applicants intending to finance projects with RZFBs issued through Sarasota County (“County” or “Issuer”). The Board reserves the right to either waive compliance with the provisions of these Financing Guidelines or to require that additional information be supplied or additional obligations be undertaken by an applicant as a condition to the approval of this application. These Financing Guidelines serve only as a supplement to the various authorizing statutes under Federal and State law and are intended to be fully consistent with them. ***RZFBs issued by the County do not constitute a debt, liability, or obligation of the County, any municipality, or the State of Florida, and bondholders shall never have the power to compel the exercise of ad valorem taxation for their payment.*** Instead, the County is obligated to pay the bonds only from the revenues of the applicant’s project or other funds in connection with the applicant’s properties, assets, and operations. The obligation to repay the bonds may be secured by the assets of the applicant pursuant to mortgages, trust indentures or other security agreements.

#### Nature and Purpose of RZFBs:

Section 1401 of Title I of Division B of the American Recovery and Reinvestment Act of 2009 (“ARRA”), added Sections 1400U-1 through 1400U-3 to the Internal Revenue Code authorizing state and local governments to issue Recovery Zone Bonds up to a specified volume cap based on relative declines in employment in 2008. The allocation of RZFB financing is subject to the County’s RZFB volume cap established by federal law. Recovery Zone Facility Bonds may be used to finance certain “recovery zone property” within designated Recovery Zones. Pursuant to Ordinance No. 2009-040, the Board designated the entire geographical area of Sarasota County as a Recovery Zone. There are two types of Recovery Zone Bonds: (1) Recovery Zone Economic Development Bonds and (2) Recovery Zone Facility Bonds. This application is solely related to Recovery Zone Facility Bonds.

RZFBs are treated as exempt qualified private activity bonds which means that the interest is excludable from gross income. The primary characteristics of a RZFB are: (1) 95% or more of the net proceeds of such issue must be used for Recovery Zone Property; (2) the bond must be issued before January 1, 2011; and (3) the County must designate such bond a Recovery Zone Facility Bond.

“Recovery Zone Property” is defined as any property to which accelerated cost recovery applies or would apply but for an election to expense certain depreciable business assets, provided that: (1) such property was constructed, reconstructed, renovated or acquired by purchase by the taxpayer after the date on which the governing body designated the Recovery Zone (July 21, 2009); (2) the original use of the property commences with the taxpayer\*; and (3) substantially all of the use is in the Recovery Zone and is in the active conduct of a “qualified business” by the taxpayer in the Recovery Zone.

\*RZFB financing is not available for the purchase of an existing building unless the building has been vacant for at least one year or renovations/additions to the building will cost at least 100% of the adjusted basis of the building. If the vacancy requirement is not met, only the costs of the renovations/additions to the existing building are eligible for financing.

“Qualified Business” means any trade or business except: (1) rental of residential property; (2) any trade or business relating to the operation of a private or commercial golf course, country club, massage parlor, hot tub facility, suntan facility, racetrack or other facility used for gambling or any store the principal business of which is the sale of alcoholic beverages for consumption off premises.

#### General Policy of Financing Projects:

The County recognizes that capital projects covered by these Financing Guidelines should be financed in the most efficient and economical manner without jeopardizing the reputation and credit rating of Sarasota County. The County intends to facilitate the financing of such projects to the extent that RZFB financing is available and such projects are consistent with the economic development criteria of Sarasota County and sound municipal finance principles.

### **CONSULTANTS AND ATTORNEYS**

#### County’s Financial Advisor:

The County will utilize the County’s Financial Advisor for all proposed financings for consistency purposes. ***The fees and expenses incurred with the Financial Advisor will be paid directly by the applicant. Applicants are advised to contact the County’s Financial Advisor early in the process, but not before the Board has authorized an allocation of RZFB financing, to determine the amount of the fee to be charged.***

The County's Financial Advisor is:

Edward D. Stull, Jr.  
Senior Vice President  
First Southwest Company  
20 North Orange Avenue  
Orlando, Florida, 32801  
(407) 426-9611

It is anticipated that the amount of the fee will vary depending upon the size and complexity of the proposed bond issue. It is important to note that this should in no way restrain or inhibit the applicant from choosing to retain other consultants such as financial advisors, feasibility consultants, engineers and architects, and underwriters, as deemed necessary by the applicant, subject to the approval of the County. ***All fees and expenses of all such consultants shall be the responsibility of the applicant.***

County's Bond Counsel:

The County will utilize the County's Bond Counsel for all proposed financings for consistency purposes. ***The fees and expenses incurred with Bond Counsel shall be paid directly by the applicant. Applicants are advised to contact the County's Bond Counsel early in the process, but not before the Board has authorized an allocation of RZFB financing, to determine the amount of the fee to be charged.*** The County's Bond Counsel is:

Edward W. Vogel III  
Holland & Knight  
2115 Harden Blvd.  
Lakeland, Florida, 33803  
(863) 499-5356

It is anticipated that the amount of the fee will vary depending upon the size and complexity of the proposed bond issue. It is important to note that this should in no way restrain or inhibit the applicant from choosing to retain its own separate legal counsel. ***All fees and expenses of all such law firms shall be paid by the applicant.***

County Attorney:

The County will utilize the County Attorney as County's counsel for all financings for consistency purposes. The applicant's reimbursement of ordinary time and out-of-pocket expense for use of the County Attorney is included in the one-time, non-refundable fee described herein.

**CRITERIA FOR RZFB FINANCING**

Economic Development:

The primary criterion for financing any project with Recovery Zone Facility Bonds will be the degree to which economic development goals in the designated Recovery Zone are met. See Section E herein for Eligibility Criteria. In order to be deemed complete, the application must include all pertinent data and information with respect to how the project will promote economic development within Sarasota County.

Financial Feasibility:

The applicant must demonstrate to the satisfaction of the County that the project and the revenues generated by it, or the revenues otherwise available for debt service, are sufficient to make the financing feasible. The degree of proof of financial feasibility will depend on the circumstances of each project, including whether the bonds will be sold publicly or through a negotiated private placement with investors. The County, in its discretion, shall have the authority to require a financial feasibility study to be completed by an independent financial feasibility consultant of recognized competence. In each case, however, the County will require the applicant's creditworthiness to be evaluated by an entity that, in the judgment of the County, is competent to perform such analysis.

Security:

In addition to financial feasibility, the applicant will be required to secure the payment of debt service in a manner satisfactory to the County. Depending on the circumstances, the applicant may be required to provide mortgages, security interests in related personal or real property, assignments of accounts, corporate or personal guarantees, letters or lines of credit, bond insurance or other security for the debt. In addition, the bonds must meet at least one of the 3 following criteria prior to submission to the Board for final approval:

1. The bonds shall be rated in one of the highest four ratings by a nationally recognized rating service;
2. The bonds shall be privately placed with or otherwise sold to accredited investors;
3. The bonds shall be backed by a letter of credit from a bank, savings and loan association, or other creditworthy guarantor, or by bond insurance guaranteeing payment of principal and interest on the bonds.

In all cases, a trustee may be required to be named to act on behalf of the bondholders during the time the bonds are outstanding.

Risk and Manner of Sale:

If the financial soundness of the proposed project, as shown by the financial feasibility study and/or proposed security as described above, is sufficient to reduce the risk involved in the project to a level acceptable to the County and its financial advisor, the bond issue involved may be offered through underwriters to the general public. ***However, a private placement to a limited number of sophisticated and accredited investors may be required if in the judgment of the County, same would be advisable.*** Any such private placement shall, unless otherwise waived in the sole discretion of the County, be in a minimum of \$100,000 denominations.

Management of the Project:

In all cases the County must be shown that the project will be managed in an efficient, economical, and competent manner. Proof of competent management may vary in form, depending on the circumstances of the project.

Commitment of the County:

***In its sole discretion, the Board may refuse to finance the project at any time up to the Board's execution of a bond purchase agreement or other instrument similarly binding the County to the sale and delivery of bonds. Before that time, any decision by the County to refuse financing for a project creates no liability whatsoever from the County to the applicant, and the applicant shall not be entitled to rely, as against the County, on any official action before the execution of such an instrument. The applicant will bear all costs incurred by the County during the processing of any application, including the non-refundable fees described below, and shall be required to enter into an Expense and Indemnity Agreement at the time of the filing of the application.***

Minimum Amount:

The minimum bond to be issued hereunder will be \$250,000.

**PROCEDURES FOR RZFB CONDUIT FINANCING**

Applications:

Any applicant requesting an allocation of Recovery Zone Facility Bonds must first submit this application to the Economic Development Corporation of Sarasota County ("EDCSC") at:

Economic Development Corporation  
2601 Cattlemen Road, Suite 102  
Sarasota, Florida, 34232  
(941) 309-1200

Any applicant desiring RZFB conduit financing assistance from the County must submit three (3) original fully executed application forms with all required attachments and five (5) copies of the application form with attachments. The application form is attached to these Financing Guidelines. Additional application forms may be obtained from the EDCSC. Completed forms with attachments should be submitted to the EDCSC, Attention: Joan McGill. ***Copies of any feasibility studies, consultant's reports, engineering studies, etc., either preliminary or final, existing at the time of the application and related to the project, must be submitted with the application in the quantities noted. The application fee described in Section V.D. herein must accompany the application.***

Initial Review and Approval:

Upon receipt of an application and application fee, the EDCSC and County staff shall review the application for completeness. In order to be deemed complete, the application must be completely filled out and be accompanied by the application fee, a fully executed Expense and Indemnity Agreement and such supporting documentation as is necessary for a determination to be made by the Board as to whether the project fulfills the requirements for economic development. An incomplete application shall be returned to the applicant with a request for additional information. **THE BOARD'S ALLOCATION OF RZFB FUNDING TO APPLICANTS IS DISCRETIONARY WITH THE BOARD AND IS SUBJECT TO AVAILABILITY OF FEDERAL RZFB ALLOCATION TO THE COUNTY. THERE IS NO GUARANTEE THAT A SUFFICIENT AMOUNT OF THE FEDERAL ALLOCATION WILL BE AVAILABLE TO SATISFY EVERY APPLICANT'S REQUEST.**

Applications will be accepted from October 1, 2009 through November 30, 2009. All complete applications, as determined by EDCSC and County staff, will be submitted to the Board for preliminary approval on December 8, 2009. If the request for a RZFB allocation is preliminarily approved by the Board, a copy of the application will then be provided to the County's Financial Advisor, Bond Counsel and County Attorney for review. The County's Financial Advisor and Bond Counsel will prepare their written reports with respect to the creditworthiness of the applicant and compliance with RZFB restrictions respectively. If, in the opinion of the County's Financial Advisor, Bond Counsel, or the County's Chief Financial Planning Officer or designee, there is a need for additional legal advice regarding the basic structure of the proposed transaction, the County Attorney, or designee, will provide such service and render a written report.

The application along with any written reports from the Financial Advisor, Bond Counsel and County Attorney shall be submitted to the Board, rather than to an Advisory Committee, for final consideration at a duly advertised public hearing (the "TEFRA hearing") to be held no later than March 1, 2010. The applicant shall be present at the meeting in the event the Board shall have any questions. Following review of the documents, the Board may:

- Approve the financing request and RZFB allocation
- Reject the financing request and RZFB allocation, or
- Take such other action, including the adoption of inducement or bond resolutions of the County which the County deems appropriate

All material provided to the County will become public records under Chapter 119, Florida Statutes and subject to disclosure.

In the event any portion of federal RZFB allocation to the County remains after the Board's preliminary approval, the application process will be re-opened as follows until all of the Federal allocation of RZFBs has been apportioned:

2<sup>nd</sup> Round Applications: All complete applications due no later than January 31, 2010 for consideration at a second TEFRA hearing to be held no later than May 31, 2010.

3<sup>rd</sup> Round Applications: All complete applications due no later than March 31, 2010 for consideration at a third TEFRA hearing to be held no later than July 31, 2010.

Final Round Applications: All complete applications due no later than July 31, 2010 for consideration at a final TEFRA hearing to be held no later than November 30, 2010.

**ALL BONDS MUST BE ISSUED BY DECEMBER 31, 2010.**

Processing, Validation, Sale, and Closing:

The processing of every application will vary, depending on its individual circumstances.

The process generally will occur as follows:

All bond documents, including the appropriate resolutions, loan agreements, trust indenture, guaranty agreement and such other instruments as shall be necessary, shall be prepared by Bond Counsel. Counsel to the applicant and the County Attorney shall assist Bond Counsel in the preparation of documents as needed. The County may require that the bonds be validated. In that case, Bond Counsel shall prepare all pleadings and documents and otherwise handle the bond validation proceedings. Counsel to the applicant and the County Attorney shall assist bond counsel in bond validation proceedings as necessary.

Any RZFB allocation preliminarily approved by the Board is subject to a 90 day deadline to close the transaction and issue the RZFB. If the transaction has not been closed within this 90 day time period and the RZFB been issued, the Board reserves the right to rescind the RZFB allocation.

Fees:

An application fee in the amount of \$3,500.00, payable to the Sarasota County Board of County Commissioners, must accompany the initial application. ***The application fee becomes non-refundable once an RZFB allocation is preliminarily approved by the Board.***

**EXPENSE AND INDEMNITY AGREEMENT**

Sarasota County Commission  
P.O. Box 8  
Sarasota, Florida, 34236

Re: Proposed Recovery Zone Facility Bond (RZFB) Issue for \_\_\_\_\_

Honorable Chair and Members of the Sarasota County Commission:

The undersigned applicant (the "Applicant") has requested that you consider its application for allocation of RZFB financing for the benefit of the Applicant and, as an inducement to such consideration, hereby agrees to the following:

Section 1. Payment of Expenses. Whether or not the bonds are offered, sold, or issued, the Applicant agrees to pay and be liable for, and to hold Sarasota County (the "County") harmless against the payment of any and all expenses relating to the Bond issue, including without limitation the fees and disbursements of the County's financial advisor, special counsel and bond counsel, administrative charges and out-of-pocket expenses, recording charges, expenses of printing offering circulars, official statements, and the Bonds, legal advertising and expenses of registering the Bonds with the applicable securities commission(s).

Section 2. Indemnity. Whether or not the bonds are offered, sold, or issued, the Applicant agrees to indemnify the County, its elected officials, agents, attorneys, advisors, and employees against any and all claims and liability of whatsoever nature arising out of or relating directly or indirectly to the Bond issue, whether caused by the County or the Applicant or otherwise, including, without limitation, claims based upon actual or alleged misrepresentation, fraud, or other tortuous conduct, breach of contractual relationships, or violation of law or administrative rule, whether predicated upon federal or state statutes, common law, principles of equity or otherwise, excepting only claims based upon willful misfeasance or nonfeasance. In furtherance of the foregoing, the Applicant agrees to pay any and all attorneys' fees and court costs incurred in the defense of any such claims upon the County's written demand therefor. It is further understood and agreed that the County or any of the persons herein above indemnified shall be entitled to retain counsel acceptable to the County or them to defend any such claim, but that neither the County nor any such person will enter into any settlement of the same without the prior written approval of the Applicant.

Section 3. Survival of Agreement. This agreement shall survive the closing of the Bond issue and shall not merge into or be superseded by any other agreement other than by a written amendment hereto specifically denominated as such and executed by the Commission Chair and the Applicant.

If the foregoing is acceptable to the County, please indicate your acceptance in the space provided below, whereupon this Agreement shall become a binding contract between the Applicant and the County.

Dated: \_\_\_\_\_

NAME OF APPLICANT: \_\_\_\_\_

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

Its: \_\_\_\_\_

State of Florida  
County of Sarasota

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me a notary public, the undersigned officer, personally appeared \_\_\_\_\_, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposed therein contained.

In witness hereof, I hereunto set my hand and official seal.

\_\_\_\_\_  
Notary Public

(Stamp/Seal)

**EXPENSE AND INDEMNITY AGREEMENT – continued**

Accepted and agreed to as of the date above written:

ATTEST:

KAREN E. RUSHING, Clerk of the  
Circuit Court and Ex-Officio Clerk of the  
Board of County Commissioners of  
Sarasota County, Florida

By: \_\_\_\_\_  
Deputy Clerk

BOARD OF COUNTY COMMISSIONERS OF  
SARASOTA COUNTY, FLORIDA

By: \_\_\_\_\_  
Chair

OFFICIAL USE ONLY

Application # \_\_\_\_\_

Date Received: \_\_\_\_/\_\_\_\_/\_\_\_\_

**APPLICATION FOR RECOVERY ZONE FACILITY BOND (RZFB) FINANCING**

Submit three ORIGINAL fully executed application forms with all required attachments and five COPIES of the application form with attachments and the application fee to the Economic Development Corporation, 2601 Cattlemen Road, Suite 102, Sarasota, Florida, 34232, Attention: Joan McGill

IN ORDER TO BE CONSIDERED FOR THE FIRST ROUND OF AN ALLOCATION OF RZFB FUNDING, ALL APPLICATIONS MUST BE DEEMED COMPLETE BY NOVEMBER 30, 2009. THE BOARD'S ALLOCATION OF RZFB FUNDING TO APPLICANTS IS DISCRETIONARY WITH THE BOARD AND IS SUBJECT TO AVAILABILITY OF FEDERAL RZFB ALLOCATION TO THE COUNTY. THERE IS NO GUARANTEE THAT A SUFFICIENT AMOUNT OF THE FEDERAL ALLOCATION WILL BE AVAILABLE TO SATISFY EVERY APPLICANT'S REQUEST. FIRST ROUND APPLICATIONS WILL BE ACCEPTED FROM OCTOBER 1, 2009 THROUGH NOVEMBER 30, 2009. IN THE EVENT THAT ANY PORTION OF FEDERAL RZFB ALLOCATION TO THE COUNTY REMAINS AFTER FIRST ROUND APPLICATIONS ARE PRELIMINARILY APPROVED, THE APPLICATION PROCESS WILL BE RE-OPENED SEVERAL TIMES THROUGHOUT 2010, UNTIL ALL THE FEDERAL ALLOCATION OF RZFB HAS BEEN APPORTIONED.

**SECTION A – Applicant Information**

Occupant Business/Industry Name:

Type of Business: Sole Proprietorship      Partnership      Corporation      Other

State of Corporation:

Business Address:

Located : Unincorporated County      City of Sarasota      City of Venice      City of North Port

Town of Long Boat Key:

Phone:                      Email Address:                      Contact Person:

Applicant's Agent (if any) Name:

Business Address:

Phone:                      Contact Person:

Applicant's Legal Counsel:

Phone:                      Contact Person:

Management of Project (if other than Applicant):

**SECTION B – Recovery Zone Property ("Project") Information**

The Project Is A (please choose one):

New Sarasota County Business/Industry:

Expansion/Relocation of existing Sarasota County Business/Industry:

Other (Please specify):

Please provide a brief description of the Project:

Location of Project:

Description of equipment or other personal property to be acquired:

Estimated total cost of Project:

- Design and construction:
- Acquisition of existing structure:
- Equipment purchase:
- Other (explain):

Has any feasibility study been performed? Yes                      No                      If yes, attach copy.

Timetable: attach as detailed a timetable as is available for this Project.

Please Indicate if this Project is time-sensitive Yes                      No

**SECTION C – RZFB Information**

- |   |         |       |
|---|---------|-------|
| 1. Will substantially all of the use of the proceeds be used within the Recovery Zone?  | Yes     | No    |
| 2. Will the Project be actively used by the business within the designated Recovery Zone?   | Yes     | No    |
| 3. If there is underlying property, is it either privately-owned or government-owned?   | Private | Govt. |
| 4. Is the applicant a non-profit 501(c)(3) corporation?   | Yes     | No    |
| 5. Is the applicant otherwise eligible for tax-exempt financing through Sarasota County or through the State of Florida pool? If YES, explain.  | Yes     | No    |
| 6. Was the Project constructed, reconstructed, renovated or acquired by purchase after July 21, 2009?   | Yes     | No    |
| 7. Will at least 95% of any RZFB proceeds be used for the defined Project?  | Yes     | No    |
| 8. Are you purchasing an existing building that is currently in use*?   | Yes     | No    |
| *RZFB financing is not available for the purchase of an existing building unless the building has been vacant for at least one year or renovations/additions to the building will cost at least 100% of the adjusted basis of the building. If the vacancy requirement is not met, only the costs of the renovations/additions to the existing building are eligible for financing. |         |       |
| 9. Are you purchasing an existing building that has been vacant for one year, including the date of Recovery Zone designation (July 21, 2009)?  | Yes     | No    |
| 10. Are you purchasing an existing building that has been vacant for less than one year?  | Yes     | No    |
| 11. Are you constructing a new building?  | Yes     | No    |
| 12. Are you constructing an addition to an already existing building?   | Yes     | No    |
| 13. Are you renovating an existing building?  | Yes     | No    |
| 14. If you are renovating, is the cost of the renovation to the existing building in excess of 100% of adjusted basis of the building?  | Yes     | No    |
| 15. Are you purchasing new equipment?   | Yes     | No    |
| 16. Are you purchasing used equipment from within the Recovery Zone (SC)?   | Yes     | No    |

**SECTION D – Financing**

**Note:** If this data has not yet been obtained by the Applicant, leave this part blank and the County will assist in structuring the transaction and selecting underwriters, feasibility consultants and other professionals.

Amount of Bond or Note Issue:

- Total project cost:
- Cost of issuance:
- Monies available from other sources (attach explanation):

Sources of debt service payments:

Additional security or guarantees:

Credit Enhancement (Letter of Credit, Bond Issuance, Surety Bond, etc.) Provider:

Final Maturity:

Are the proposed bonds to be junior in status to any other obligation of the Applicant? Yes                      No  
If yes, explain.

Underwriter’s Name:

Business Address:

Phone:

Contact Person:

Underwriter’s Counsel:

Business Address:

Phone:

Contact Person:

Feasibility Consultants:

Business Address:

Phone:

Contact Person:

Other consultants, contractors or agents, if any:

To assist County staff in understanding the full extent of the financing being requested, the applicant is requested to attach a brief narrative explaining the proposed transaction, including whether or not any marketing studies, financial feasibility studies, or other research has been done in support of the proposed transaction, as applicable.

**SECTION E – Eligibility Criteria**

**Note:** Eligible Projects/Activities for funding from Recovery Zone Bond proceeds shall be selected by the Board in its sole discretion based upon, but not limited to, the criteria below. Eligible Projects are limited to qualifying capital improvements and infrastructure projects only, and exclude leases of residential real property and any private or commercial golf course, country club, massage parlor, hot tub facility, suntan facility, racetrack or other facility used for gambling, or any store the principal business of which is the sale of alcoholic beverages for consumption off premises. Please complete all sections that apply.

Type of Industry and NAICS classification:

Number of current FTE employees:

Number of projected FTE employees (w/in 12 months of project completion):

Average wage of employees (www.efflora.com):

*(Please attach copy of business’ payroll register, which must include hire date, title, salary and current position status. If possible, provide documentation from a third party Certified Public Accountant to confirm average wage data)*

Total Capital Investment:

Estimated beginning project date:

Estimated ending project date:

Average job growth: Past 2 years:

Projected next 2 years:

Financial stability:

*(Please describe your company's credit history including any current debt.)*

New product development:

*(Please describe new products or processes that your company has developed that translate to additional sales revenue or cost savings.)*

Growth of sales – Current sales and sales data for last 5 years:

Projected sales next 2 years:

Percentage of product or service exported out of Sarasota County:

Results of an economic impact study:

*(Economic impact study will be completed by the County, with information provided to by the applicant.)*

Sustainability element:

*(Please describe any environmentally friendly policies or practices your company has adopted.)*

Commitment to local procurement and local hiring:

National/state recognition:

*(Please list any awards and/or acknowledgements your business has received, or recognized articles that reference your business.)*

Regional impact:

*(Please describe how your business impacts the regional economy in terms of employment, customers, sales and/or support of community organizations.*

Any such other activity or factor proposed by the applicant that can be demonstrated in a satisfactory fashion to the Board to promote economic development within the County:

**SECTION F – Date of Application**

Applicant acknowledges receipt of a copy of the “Financing Guidelines for Recovery Zone Bonds Issued by Sarasota County”, which is incorporated in this application by reference, and understands that this application will be processed according to its provisions. Applicant also submits herewith an executed “Expense and Indemnity Agreement” as required by the Guidelines.

Dated: \_\_\_\_\_

NAME OF APPLICANT:

By:

Print Name:

Its:

State of Florida

County of Sarasota

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me a notary public, the undersigned officer, personally appeared \_\_\_\_\_, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposed therein contained.

In witness hereof, I hereunto set my hand and official seal.

\_\_\_\_\_  
Notary Public

(Stamp/Seal)