

INDUSTRIAL DEVELOPMENT AUTHORITY
BOND FEE ALLOCATION AGREEMENT

THIS BOND FEE ALLOCATION AGREEMENT, (the "**Agreement**") is made and entered into as the ___ day of _____ 2010, by and between **THE SUMTER COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY** (hereinafter referred to as the "IDA"), and **THE SUMTER COUNTY BOARD OF COUNTY COMMISSIONERS**, (hereinafter referred to as "BOCC"), both of whom are collectively referred to as the "Parties".

RECITALS

WHEREAS, the IDA collects fees related to bond issuance pursuant to its authority under Florida Statutes, and;

WHEREAS, the Parties wish to enter into an agreement which allocates a percentage of the fees collected by the IDA to the BOCC to promote policies and projects which further the economic development of Sumter County.

NOW, THEREFORE, for and in consideration of Ten and No/100 Dollars (\$10.00), the receipt and adequacy of which is hereby acknowledged, and other good and valuable consideration between the parties, who, intending to be legally bound, agree as follows:

1. **Recitals.** The Recitals set forth above are true and accurate in all material respects and are adopted and incorporated as if stated herein.
2. **Fee Allocation:** The fees collected by the IDA for each bond it issues shall be allocated in the following manner; five percent (5%) of the net fees collected by the IDA shall be retained by the IDA. Ninety-five percent (95%) of the net fees collected by the IDA shall be disbursed to the BOCC. The fees disbursed by the IDA to the BOCC shall be used to further projects and policies which are intended to promote the economic development of Sumter County. For purposes of this Agreement, the phrase "net fees" shall mean fees collected by the IDA, less the IDA's actual expenses for each bond issuance.
3. **Counterparts.** This Agreement may be executed by the parties in counterparts and the executed counterpart originals shall be deemed by the parties as a single executed and

binding original. Copies of signed counterparts sent by facsimile or electronic mail shall be deemed originals for the purposes of this Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the day and year first written above.

ATTEST: GLORIA HAYWARD
CLERK OF COURT, SUMTER
COUNTY

SUMTER COUNTY BOARD OF COUNTY
COMMISSIONERS

Deputy Clerk

By: _____
Doug Gilpin, Chairman

DATE: _____

SUMTER COUNTY INDUSTRIAL DEVELOPMENT
AUTHORITY

By: _____
_____, CHAIR

DATE: _____