

**AMENDMENT TO SUBSCRIPTION AGREEMENT
RELATING TO THE FUNDING AND FINANCING
OF QUALIFYING IMPROVEMENTS BY THE
FLORIDA PACE FUNDING AGENCY**

THIS AMENDMENT is made and entered into as of _____, 2017 (the “Amendment”), by and between Nassau County, Florida (the “Subscriber”), and the Florida PACE Funding Agency, a separate legal entity and public body and unit of local government, established pursuant to Section 163.01(7)(g), Florida Statutes, (the “Agency”), by and through their respective governing bodies. This Amendment amends that certain Subscription Agreement recorded in Official Record Book 1855, at page 803, public records of Nassau County, Florida (the “Subscription Agreement”). The purpose of this Amendment is to reflect the adoption by the Agency of the policy of not seeking any exclusion as to the means of Property Owners to accomplish the compelling state interest described in Section 163.08(1), Florida Statutes, as amended (the “Supplemental Act”), relating to the voluntary determination by affected property owners to obtain and finance certain improvements to property for energy efficiency, renewable energy or wind resistance.

WITNESSETH:

NOW, THEREFORE, in consideration of the mutual covenants herein contained and for other good and valuable consideration each to the other, receipt of which is hereby acknowledged by each party, the Subscriber and the Agency hereby agree, stipulate and covenant as follows:

SECTION 1. MODIFICATION AS TO EXCLUSIVITY. Section 3.03(C) of the Subscription Agreement titled as TERM OF AGREEMENT; DURATION OF AGREEMENT; EXCLUSIVITY, shall be amended as follows:

(C) In light of the unique nature of the Agency’s program and in recognition of the capital investment made by the Agency and its contracting parties, and in order to maximize the benefits of a uniform implementation of a program under the Supplemental Act, the Subscriber covenants that it will not terminate this Agreement without cause, ~~or enter into or otherwise commence another program for financing Qualified Improvements using non ad valorem assessments either under the Supplemental Act~~

~~or pursuant to its home rule powers so long as the Agency is actively operating and performing its obligations hereunder and pursuant to the Financing Documents.~~

SECTION 2. UPDATE AND MODIFICATION AS TO NOTICE. Section 3.05(A) of the Subscription Agreement titled as NOTICE, is hereby updated to reflect the new Registered Agent and address for the Agency, as follows:

(A) All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when hand delivered (or confirmed electronic facsimile transmission) or mailed by registered or certified mail, postage prepaid, or sent by nationally recognized overnight courier (with delivery instructions for “next business day” service) to the parties at the following addresses:

Subscriber: Nassau County
ATTN: County Manager
96135 Nassau Place, Suite 1
Yulee, Florida 32097

With a copy to: Nassau County
ATTN: County Attorney
96135 Nassau Place, Suite 6
Yulee, Florida 32097

Agency: Executive Director
Florida Pace Funding Agency
c/o City of Kissimmee
101 North Church Street, Fifth Floor
Kissimmee, Florida 34741

With a copy to: Registered Agent for the Florida PACE Funding Agency
~~401 N. Monroe Street, Suite 900~~
~~Tallahassee, Florida 32301~~
Post Office Box 14043
Tallahassee, Florida 32317-4043

SECTION 3. BINDING EFFECT; COUNTERPARTS.

(A) Except as amended and modified hereby, the Subscription Agreement remains in full force and effect.

(B) This Subscription Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the undersigned have caused this Amendment to be duly executed and entered into as of the date first above written.

BOARD OF COUNTY COMMISSIONERS
NASSAU COUNTY, FLORIDA

DANIEL B. LEEPER
Its: Chairman

ATTEST AS TO CHAIRMAN'S SIGNATURE:

JOHN A. CRAWFORD
Its: Ex-Officio Clerk

APPROVED AS TO FORM BY THE
NASSAU COUNTY ATTORNEY:

MICHAEL S. MULLIN

IN WITNESS WHEREOF, the undersigned have caused this Amendment to be duly executed and entered into as of the date first above written.

THE FLORIDA PACE FUNDING AGENCY

Michael H. Steigerwald
Its: Executive Director

ATTEST:

Donald T. Smallwood
Its: Assistant Secretary