

In the opinion of Bryant Miller Olive P.A., Bond Counsel, assuming compliance by the Issuer (as defined herein) with certain covenants, under existing statutes, regulations and judicial decisions, interest on the Bonds (as defined herein) will be excludable from gross income for federal income tax purposes of the holders thereof and will not be an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations. However, interest on the Bonds is taken into account in determining adjusted current earnings for purposes of computing the alternative minimum tax on corporations. See "TAX MATTERS" herein for a description of certain other tax consequences to holders of the Bonds.

\$59,110,000

**FLORIDA MUNICIPAL LOAN COUNCIL
INFRASTRUCTURE IMPROVEMENT REVENUE BONDS, SERIES 2012
(9B DESIGN-BUILD-FINANCE PROJECT)**

Dated: Date of Delivery

Due: February 15 and August 15 as shown on inside cover

The Florida Municipal Loan Council (the "Issuer") is issuing its Infrastructure Improvement Revenue Bonds, Series 2012 (9B Design-Build-Finance Project) (the "Bonds") as fully registered bonds, without coupons. The Bonds, when issued, will be registered in the name of Cede & Co., as holder and securities depository nominee of The Depository Trust Company, New York, New York ("DTC"). Individual purchases will be made in book-entry form only through DTC Participants (as defined herein), in the principal amount of \$5,000 or any integral multiple thereof, and purchasers of the Bonds will not receive physical delivery of bond certificates. So long as Cede & Co. is the registered owner of the Bonds, as nominee for DTC, references herein to the bondholders or registered owners shall mean Cede & Co. and shall not mean the Beneficial Owner (as defined herein) of the Bonds. See "THE BONDS – Book Entry System" herein.

The Bonds are being issued under a Trust Indenture dated as of September 1, 2012 (the "Indenture") between the Issuer and Deutsche Bank Trust Company Americas, as trustee (the "Trustee"). The Bonds shall be dated their date of delivery, and shall bear interest payable quarterly on November 15, February 15, May 15, and August 15, commencing November 15, 2012.

Pursuant to Section 334.30(1), Florida Statutes, the Florida Department of Transportation ("FDOT") is accelerating the construction of State Road 9B from I-95 to U.S. 1 in Duval County, Florida (as further described herein, the "Project"). See "THE PROJECT" herein. Infrastructure Development Partners (the "Contractor"), a joint venture between Superior Construction Company Southeast, LLC and Signet-Superior Infrastructure, LLC has been selected by FDOT as the general contractor for the Project pursuant to a competitive selection process. The Contractor will enter into a Design-Build-Finance Contract (the "DBF Contract") with FDOT prior to delivery of the Bonds. The DBF Contract will describe the duties and responsibilities of the Contractor and FDOT.

Pursuant to the DBF Contract, the Contractor will provide a 100% performance surety bond (the "Surety Bond") to FDOT issued by Continental Casualty Company, or an entity affiliated therewith ("CNA" or the "Surety Bond Provider"). See "SURETY" herein. The Surety Bond will insure the completion of performance by the Contractor under the DBF Contract. **THE SURETY BOND WILL NOT INSURE PAYMENT OF PRINCIPAL OR INTEREST ON THE BONDS.**

The Bonds are being issued to provide a portion of the funds for the Contractor to design and construct the Project. See "BACKGROUND," and "THE PROJECT," herein. The Contractor will enter into a Funding Agreement dated as of September 1, 2012 (the "Funding Agreement") with the Issuer and Trustee prior to the delivery of the Bonds for the term of the Bonds whereby the Contractor will assign all of its rights to all future payments under the DBF Contract to the Trustee.

NEITHER THE CONTRACTOR NOR THE SURETY BOND PROVIDER IS OBLIGATED TO MAKE ANY PAYMENTS OF PRINCIPAL OR INTEREST ON THE BONDS. DEBT SERVICE PAYMENTS ON THE BONDS WILL BE A LIMITED OBLIGATION OF THE ISSUER, PAYABLE SOLELY FROM AMOUNTS HELD UNDER THE INDENTURE AND AMOUNTS PAID BY FDOT PURSUANT TO THE DBF CONTRACT THAT ARE ASSIGNED BY THE CONTRACTOR UNDER THE FUNDING AGREEMENT TO THE TRUSTEE. TO DATE, NONE OF THE TOTAL PROJECT COST OF APPROXIMATELY \$95 MILLION HAS BEEN APPROPRIATED BY THE STATE. FUNDING FOR THE PROJECT COST, WHICH WILL BE USED TO PAY THE DEBT SERVICE ON THE BONDS, IS SUBJECT TO APPROPRIATION BY THE FLORIDA LEGISLATURE AND APPROVAL BY THE GOVERNOR OF THE STATE OF FLORIDA AND IS NOT EXPECTED TO BE AVAILABLE UNTIL THE 2013-14 FISCAL YEAR (BEGINNING JULY 1, 2013). THE FAILURE BY THE STATE TO APPROPRIATE FUNDS FOR THE FDOT'S WORK PLAN THAT INCLUDES THE PROJECT WILL HAVE AN ADVERSE EFFECT ON THE ISSUER'S ABILITY TO PAY THE DEBT SERVICE ON THE BONDS. SEE "RISK FACTORS" HEREIN.

The Bonds are not subject to optional redemption prior to maturity, but will be subject to mandatory and extraordinary mandatory redemption as described herein. See "REDEMPTION" herein.

THE BONDS AND THE OBLIGATIONS EVIDENCED THEREBY ARE LIMITED OBLIGATIONS OF THE ISSUER, PAYABLE SOLELY FROM THE FDOT CONTRACT PAYMENTS AND AMOUNTS HELD IN THE FUNDS AND ACCOUNTS UNDER THE INDENTURE. THE BONDS AND THE OBLIGATIONS EVIDENCED THEREBY ARE NOT A DEBT, LIABILITY OR OBLIGATION OF THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION OR MUNICIPAL CORPORATION THEREOF, OR A PLEDGE OF THE FAITH AND CREDIT OR TAXING POWER OF THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION OR MUNICIPAL CORPORATION THEREOF. THE ISSUER SHALL NOT BE OBLIGATED TO PAY THE BONDS, ANY INTEREST OR PREMIUM THEREON, OR ANY OTHER OBLIGATIONS IN CONNECTION THEREWITH EXCEPT FROM AMOUNTS HELD BY THE TRUSTEE IN THE FUNDS PLEDGED THEREFOR IN THE INDENTURE IN THE MANNER PROVIDED IN THE INDENTURE. NEITHER THE FAITH AND CREDIT OF THE MEMBERS OF THE ISSUER, NOR THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION OR MUNICIPAL CORPORATION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THE BONDS OR ANY OTHER OBLIGATION OF THE ISSUER UNDER THE INDENTURE OR THE BONDS. NEITHER THE STATE OF FLORIDA NOR ANY POLITICAL SUBDIVISION OR MUNICIPAL CORPORATION THEREOF SHALL BE DIRECTLY, INDIRECTLY OR CONTINGENTLY OBLIGATED TO LEVY ANY FORM OF TAXATION WHATSOEVER FOR THE PAYMENT OF THE ISSUER'S OBLIGATIONS UNDER THE INDENTURE OR THE BONDS. THE ISSUER HAS NO TAXING POWER.

Investment in the Bonds is subject to certain risks. See "RISK FACTORS" and "SUITABILITY FOR INVESTMENT" herein.

This cover page contains certain information for the quick reference only. It is not a summary of this issue. Investors are directed to read the entire Official Statement to obtain information essential to the making of an informed investment decision.

The Bonds are offered when, as and if delivered to the Underwriters, subject to prior sale, withdrawal or modification of the offer without any notice, and to the approval of legality by Bryant Miller Olive P.A., Orlando, Florida, Bond Counsel, and to certain other conditions. Certain legal matters will be passed on for the Issuer by its counsel Kraig A. Conn, Esq., Tallahassee, Florida. Certain legal matters will be passed upon for the Contractor by its counsel, Vezina, Lawrence & Piscitelli, P.A., Ft. Lauderdale, Florida and for the Underwriters by their counsel, Nabors, Giblin & Nickerson P.A., Tampa, Florida. Public Resources Advisory Group, St. Petersburg, Florida, is acting as financial advisor to the Issuer in connection with the issuance of the Bonds. It is expected that the Bonds in definitive form will be available for delivery on or about September 7, 2012.

WELLS FARGO SECURITIES

OPPENHEIMER & CO. INC.

Dated: August 7, 2012

**MATURITIES, PRINCIPAL AMOUNTS, INTEREST RATES, YIELDS, PRICES AND
INITIAL CUSIP NUMBERS**

\$59,110,000

**FLORIDA MUNICIPAL LOAN COUNCIL
INFRASTRUCTURE IMPROVEMENT REVENUE BONDS, SERIES 2012
(9B DESIGN-BUILD-FINANCE PROJECT)**

\$8,960,000 1.50% Term Bonds due August 15, 2015, Yield 1.50%, Price 100.00, CUSIP: 34282BAB9[†]
\$41,550,000 1.75% Term Bonds due August 15, 2016, Yield 1.75%, Price 100.00, CUSIP: 34282BAC7[†]
\$8,600,000 1.95% Term Bonds due February 15, 2017, Yield 1.95%, Price 100.00, CUSIP: 34282BAA1[†]

[†] The Issuer is not responsible for the use of CUSIP numbers, nor is any representation made as to their correctness. They are included solely for the convenience of the readers of this Official Statement.

FLORIDA MUNICIPAL LOAN COUNCIL

c/o Florida League of Cities, Inc. 301 South Bronough Street
Suite 300 Tallahassee, Florida 32301 (850) 222-9684

Directors

Chairman Isaac Salver, Mayor, Town of Bay Harbor Islands
Vice-Chair Lawrence I. Ady, Council Vice-Chair, City of Belle Isle
Frank C. Ortis, Mayor, City of Pembroke Pines
Heyward Strong, Jr., Mayor Pro Tem, City of Valparaiso
Bill Arrowsmith, Vice-Mayor, City of Apopka
Susan Starkey, Councilwoman, City of Davie

ISSUER'S COUNSEL

Kraig A. Conn, Esq.
Tallahassee, Florida

BOND COUNSEL

Bryant Miller Olive P.A.
Orlando, Florida

FINANCIAL ADVISOR TO THE ISSUER

Public Resources Advisory Group
St. Petersburg, Florida

PROGRAM CONSULTANT

Clary Consulting, LLC
Tallahassee, Florida

UNDERWRITERS

Wells Fargo Securities
Clearwater, Florida

Oppenheimer & Co. Inc.
Minneapolis, Minnesota

UNDERWRITERS' COUNSEL

Nabors, Giblin & Nickerson, P.A.
Tampa, Florida

TRUSTEE

Deutsche Bank Trust Company Americas
New York, New York

No dealer, broker, salesman or any other person has been authorized by the Florida Municipal Loan Council (the "Issuer") or the Underwriters reflected on the cover page hereof (the "Underwriters") to give any information or to make any representation, other than those contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon as having been authorized by the foregoing. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, and there shall be no sale of the Bonds by any person, in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale.

The information set forth herein has been obtained from the Issuer and other sources which are believed to be reliable, but is not guaranteed as to accuracy or completeness by, and is not to be construed as a representation of, the Underwriters or the Issuer. The Contractor has provided only the information herein in the section entitled "THE CONTRACTOR" herein. The Underwriters have provided the following statement for inclusion in this Official Statement. The Underwriters have reviewed the information in this Official Statement in accordance with, and as part of, their responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriters do not guaranty the accuracy or completeness of such information. The information and expressions of opinion herein are subject to change without notice and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuer since the date hereof or the earliest date as of which such information is given. Any statements in this Official Statement involving estimates, assumptions and matters of opinion, whether or not expressly stated, are intended as such and not as representations of fact.

Upon issuance, the Bonds will not be registered by the Issuer under the Securities Act of 1933, as amended, or any state securities law, and will not be listed on any stock or other securities exchange. Neither the Securities and Exchange Commission nor any other federal, state or other governmental entity or agency will have recommended the Bonds or passed upon or confirmed the accuracy or adequacy hereof or approved the Bonds for sale (except that the Issuer has authorized the issuance and sale of the Bonds). Any representation to the contrary may be a criminal offense.

In making an investment decision, investors must rely on their own examination of the terms of the offering, including the merits and risks involved.

IN CONNECTION WITH THE OFFERING OF THE BONDS, THE UNDERWRITERS MAY OVER-ALLOT OR EFFECT TRANSACTIONS THAT STABILIZE OR MAINTAIN THE MARKET PRICE OF THE BONDS OFFERED HEREBY AT LEVELS ABOVE THOSE THAT MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME. THE UNDERWRITERS MAY OFFER AND SELL THE BONDS TO CERTAIN DEALERS AND OTHERS AT PRICES LOWER THAN THE PUBLIC OFFERING PRICES STATED ON THE INSIDE COVER PAGE OF THIS OFFICIAL STATEMENT, AND SUCH PUBLIC OFFERING PRICES MAY BE CHANGED FROM TIME TO TIME BY THE UNDERWRITERS.

Statements contained herein that are not purely historical are forward-looking statements. Readers should not place undue reliance on forward-looking statements. All forward-looking statements included herein are based on information available on the date hereof, and the Issuer assumes no obligation to update any such forward-looking statements. Such forward-looking statements are necessarily based on various assumptions and estimates and are inherently subject to various risks and uncertainties, including risks and uncertainties relating to the possible invalidity of the underlying assumptions and estimates and possible changes or developments in social, economic, business, industry, market, legal, and regulatory circumstances and conditions and actions taken or omitted to be taken by third parties. Assumptions related to the foregoing involve judgments with respect to, among other

things, future economic, competitive, and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond the control of the Issuer. Actual results could differ materially from those discussed in such forward-looking statements and, therefore, there can be no assurance that the forward-looking statements included herein will prove to be accurate.

Certain information in this Official Statement has been provided by The Depository Trust Company, New York, New York ("DTC"). The Issuer has not provided information in this Official Statement with respect to DTC and does not certify as to the accuracy or sufficiency of the disclosure policies of or content provided by DTC and is not responsible for the information provided by DTC.

[THIS PAGE INTENTIONALLY LEFT BLANK]

TABLE OF CONTENTS

Page

INTRODUCTION 1

BACKGROUND 2

 FDOT and the Project Selection/Work Program Process 2

 The Project Contracts 4

THE ISSUER 6

THE PROJECT 7

CONTRACTOR 7

SURETY 7

THE BONDS 8

 General 8

 Denominations; Payment 8

 Book Entry System 8

REDEMPTION 11

 Optional Redemption 11

 Mandatory Sinking Fund Redemption 11

 Extraordinary Mandatory Redemption 12

 Selection of Bonds to be Redeemed 12

 Procedure for Redemption 13

SECURITY FOR THE BONDS 13

 General 13

 Assignment of FDOT Contract Payments 14

 Creation of Funds and Accounts 16

 Flow of Funds 17

 Use of Moneys in the Interest Account and Principal Account 18

 Application of Moneys in Redemption Account 19

 Reserve Account 19

 Capitalized Interest Account 19

 Investments 19

 Administrative Expense Fund; Payment of Required Payments 20

 Rebate Fund 20

 The Letter of Credit 21

ESTIMATED SOURCES AND USES OF FUNDS 21

RISK FACTORS 22

 Limited Obligations 22

 Legislative Appropriation 22

 Ceiling on State Revenue Collections 23

Construction-related Risks	24
Required Payments Letter of Credit Provider Risk	24
Limited Secondary Market	25
No Acceleration Provision	25
SEC ORDER; VOLUNTARY CLOSING AGREEMENT	25
RATINGS	25
TAX MATTERS	25
General	25
Information Reporting and Backup Withholding	26
Other Tax Matters	27
LEGAL MATTERS	27
LITIGATION	28
SUITABILITY FOR INVESTMENT	28
UNDERWRITING	28
CONTINUING DISCLOSURE	29
FINANCIAL ADVISOR	29
CONTINGENT FEES	29
FORWARD-LOOKING STATEMENTS	29
ACCURACY AND COMPLETENESS OF OFFICIAL STATEMENT	30
CERTIFICATE CONCERNING THE OFFICIAL STATEMENT	30
APPENDIX A	Summaries of Trust Indenture, Funding Agreement and Intercreditor Agreement
APPENDIX B	Form of Bond Counsel Opinion
APPENDIX C	Form of Continuing Disclosure Agreement
APPENDIX D	Form of the DBF Contract
APPENDIX E	The Letter of Credit Bank

OFFICIAL STATEMENT

relating to the issuance of

\$59,110,000

FLORIDA MUNICIPAL LOAN COUNCIL INFRASTRUCTURE IMPROVEMENT REVENUE BONDS, SERIES 2012 (9B DESIGN-BUILD-FINANCE PROJECT)

INTRODUCTION

This Official Statement, including the cover page, inside cover page, table of contents page and the appendices, is provided to furnish information in connection with the issuance by the Florida Municipal Loan Council (the "Issuer") of \$59,110,000 principal amount of its Infrastructure Improvement Revenue Bonds, Series 2012 (9B Design-Build-Finance Project) (the "Bonds").

The Florida Department of Transportation ("FDOT") is accelerating the construction of State Road 9B from I-95 to U.S. 1 in Duval County, Florida (as further described herein, the "Project"). See "THE PROJECT" herein. FDOT has selected Infrastructure Development Partners (the "Contractor"), a joint venture between Superior Construction Company Southeast, LLC and Signet-Superior Infrastructure, LLC, as the general contractor for the construction of the Project pursuant to a competitive bid process. See "THE CONTRACTOR" herein. FDOT and the Contractor will enter into a Design-Build-Finance Contract (the "DBF Contract") to finance and construct the Project. See "APPENDIX D -- Form of the DBF Contract", herein. The DBF Contract is a maximum funding construction contract in which the Contractor is obligated to build the Project for a not-to-exceed, fixed price. Pursuant to the DBF Contract, the Contractor will have a 100% performance surety bond issued to FDOT by CNA, or an entity affiliated therewith. See "SURETY" herein.

The DBF Contract includes a schedule that will provide for payment from FDOT to the Contractor for construction work completed (the "FDOT Contract Payments") which will be disbursed pursuant to a not-earlier-than allocation schedule set forth in the DBF Contract (the "Project Allocation Schedule"). FDOT Contract Payments are equal to Project construction costs earned by the Contractor, which may then be applied to debt service payments on the Bonds. The DBF Contract is expected to provide for final funding approval for the Project of approximately \$95 million in the 2013-2014 fiscal year, subject to appropriation from the Florida Legislature and approval by the Governor, effective July 1, 2013, with the payments to be made through the 2017-2018 fiscal year. See "APPENDIX D -- Form of the DBF Contract", "BACKGROUND" and "RISK FACTORS - Legislation Appropriation" herein.

The Bonds are being issued under the Trust Indenture dated as of September 1, 2012 (the "Indenture") to provide gap financing to facilitate the design-build-finance structure of the construction program prior to the availability of FDOT funds.¹ The Bond financing is expected to accelerate Project construction by an estimated 18 to 24 months. Bond proceeds will be distributed to the Contractor in accordance with the Funding Agreement dated as of September 1, 2012 (the "Funding Agreement") entered into by the Contractor, the Issuer and the Trustee. The Contractor will assign its rights to payment from FDOT under the DBF Contract to the Trustee pursuant to the Funding Agreement. As such, FDOT Contract Payments will be made directly to the Trustee. The Funding Agreement includes the requisition form, the minimum performance thresholds of the Contractor and the aforementioned

¹ A provisional patent application was filed by Lowell Clary with the U.S. Patent Office on April 30, 2012. The provisional patent application describes a method patent that covers the method of structuring and financing design-build-finance gap construction projects in advance of their scheduled funding dates.

Project Allocation Schedule. See "SECURITY FOR THE BONDS -- Assignment of FDOT Contract Payments", herein.

The descriptions and summaries of various documents in this Official Statement do not purport to be comprehensive or definitive, and reference is made to each document for the complete details of all terms and conditions. All statements are qualified in their entirety to each document and by reference to laws and principles of equity relating to or affecting generally the enforcement of creditors' rights. Reference is made to the originals of all such documents for full and complete statements of all matters of fact relating to the Bonds, the security for the payment of the Bonds, and the rights and remedies of Bondholders. Copies of the above-described documents not attached hereto are available for inspection during the initial offering period at the corporate trust office of Deutsche Bank Trust Company Americas in New York, New York.

This Introduction contains only a brief summary of certain information contained in this Official Statement. It is not intended to be complete and is qualified by more detailed information contained elsewhere in this Official Statement.

No person has been authorized by the Issuer or the Underwriters to give any information or to make any representations, other than those contained in this Official Statement and, if given or made, such other information or representations must not be relied upon as having been authorized by any of the foregoing.

BACKGROUND

FDOT and the Project Selection/Work Program Process

The Florida Department of Transportation ("FDOT") is the state agency in the State of Florida (the "State") established under Section 20.23 of the Florida Statutes to serve as the lead state transportation agency in the State. FDOT has responsibility for the development, operation, and maintenance of the Florida State Highway System. In addition, FDOT is the lead planning agency for other modes of transportation, including public transit, aviation, seaports, rail, and space. FDOT is also designated as the lead agency for the receipt of funds from the U.S. Department of Transportation ("USDOT") through the Federal Highway Administration and other entities that grant funds to the lead state highway agency under federal and state law.

The State established the State Transportation Trust Fund ("STTF") under Florida Statutes Section 206.46. The STTF is the major trust fund for FDOT, and all Federal grants for transportation uses dedicated to the State and State taxes and fees dedicated to transportation are deposited into the STTF. The major sources of State taxes and fees dedicated to transportation include the state motor fuel tax (gas and diesel), aviation fuel tax, and a series of motor vehicle fees including title fees, initial registration fees (charged for each new motor vehicle on the road), registration fees (paid annually or bi-annually), and rental car surcharges. These State taxes and fees are dedicated by law to transportation and such sources are forecast by a Consensus Revenue Estimating Conference ("REC") composed of representatives of the Governor's Office, State Senate, House of Representatives, FDOT and the collection agencies (Department of Revenue – motor fuels; and Department of Highway Safety and Motor Vehicles – vehicle fees). The REC meets at least twice each year to review the actual receipts compared to the prior forecast and to update the forecast of revenues expected to be deposited into the STTF over the next ten-year period.

The development of major projects on the Florida State Highway System is managed by FDOT. The development of a major transportation project is a long-term effort that generally takes from 7 to 12

years from start to completion. This is done in phases of work including: Planning; Project Development and Environment; Engineering Design; Right-of-Way Acquisition; Construction; Operations and Maintenance. These phases of work are scheduled and managed through the FDOT Work Program, an automated system that manages thousands of projects (the "Work Program"). Projects are identified in many ways and then prioritized through a comprehensive process established under Federal and State law (Florida Statutes Sections 339.155 and 339.175). The Work Program is a multi-year program of projects and project phases (design and construction are each a "phase of work") that includes active on-going projects and also future phases of work planned in the future. FDOT manages the development of the Work Program by identifying planned future phases of work that are updated annually based on a combination of factors, including Federal and State laws and regulations and input from the metropolitan planning organizations (generally counties and cities within a county and several multi-county areas, as established by Section 339.175, Florida Statutes).

Projects in the Work Program are managed through a system called the Financial Management ("FM") system. The FM system accumulates the Work Program and provides major summaries of broad categories that form "budget categories," such as "Interstate Construction" for the fiscal year that is a total of all new capacity improvements on the Interstate highway system for that year. These budget categories are provided to the State Legislature and Governor's Office for their review and then appropriation for the subsequent fiscal year, as required by Section 339.135, Florida Statutes. Federal and state law outline the formal structure for adding projects to the Work Program and for the movement of these forward as the project phases are completed over time. The Legislative appropriation follows the laws established by the Legislature to ensure that projects are developed in a structured manner and protected once prioritized, and budget authority is provided to support the project in the years that a project phase is scheduled to be implemented.

Under Section 339.135, Florida Statutes, the Secretary of Transportation (the "Secretary") is responsible for developing and updating the FDOT Work Program. The Secretary adopts the five-year Work Program by July 1 of each fiscal year. The first year of the Work Program is supported by budget authority appropriated by the Florida Legislature and the FDOT implements projects during that fiscal year. Each year, the Work Program is updated and the second through fifth year of the adopted Work Program become the first through fourth years of the new Tentative Work Program and a new fifth year is added. This tentative Work Program is provided by the Secretary to the State Legislature and Governor along with supporting large scale budget categories as outlined above. The Legislature will act during their Legislative Session to provide an appropriated budget for the State, but does not vote on specific projects within the Work Program. Nothing obligates the Legislature to appropriate funds for the Work Program. If there is an adjustment in the amount available to the FDOT as compared to the assumed funding available for the tentative Work Program, the Secretary is directed to adjust the Work Program to balance to the available funds prior to adopting the Work Program on the subsequent July 1st. The FDOT as part of its Request for Proposal for the Project has committed that the DBF Contract commitment in the future years will be protected as part of updating the tentative and adopted Work Program prior to any new capacity projects in those years.

Section 334.30(1), Florida Statutes, provides that: "The department may advance projects programmed in the adopted 5-year work program or projects increasing transportation capacity and greater than \$500 million in the 10-year Strategic Intermodal Plan using funds provided by public-private partnerships or private entities to be reimbursed from department funds for the project as programmed in the adopted work program."

Pursuant to Section 334.30(1), Florida Statutes, FDOT announced plans to advance approximately \$400 million of projects (including the Project, as hereinafter defined) using what is termed as the "Design-Build-Finance" or "Build-Finance" approach. Under this approach, FDOT has

requested proposals from Design-Build private sector teams to accelerate the design and construction of a planned future project from the year it is currently budgeted by FDOT in the Work Program. FDOT cannot pay until the year funds are appropriated, so the Design-Build team uses interim financing to begin the project and receives payment from FDOT in the years budgeted.

As discussed herein, FDOT is accelerating the construction of State Road 9B between I-95 and U.S. 1 in Duval County, Florida. See "THE PROJECT" herein. FDOT has selected the Contractor as the general contractor for the construction of the Project pursuant to a competitive bid process.

The Project Contracts

The Contractor will enter into the DBF Contract with FDOT prior to delivery of the Bonds. The DBF Contract describes the duties and responsibilities of the Contractor and FDOT as they relate to the Project. Pursuant to the DBF Contract, the Contractor will agree to complete and deliver the Project for \$94,901,300, which amount is subject to adjustment for fuel costs and bituminous asphalt costs based upon an agreed upon index (as adjusted, the "Maximum Funding Level") and further subject to adjustment for any change orders requested, and paid for, by FDOT. FDOT has provided the Project Allocation Schedule in the Request for Proposals for the Project (based on a maximum project cost of \$104,626,299, which will be adjusted in the DBF contract to match the Contractor's bid proposal of \$94,901,300), which shows what monies FDOT expects to have available to make FDOT Contract Payments. See "SECURITY FOR THE BONDS -- Assignment of FDOT Contract Payments" herein. The Contractor will only earn the FDOT Contract Payments after FDOT construction consultant and internal FDOT staff approve the specific construction benchmarks required by the DBF Contract. FDOT Contract Payments are the payments required to be made by FDOT for performance of the DBF Contract, which are required to be paid not sooner than, nor in amounts greater than, those set forth in the Project Allocation Schedule. (Notwithstanding the foregoing, nothing prohibits FDOT from paying FDOT Contract Payments earlier than the Project Allocation Schedule. See "REDEMPTION -- Redemption Upon Receipt of Earlier-than-scheduled Contract Payments", herein.) Actual payments under the DBF Contract are expected to be different (and, based on construction draws, perhaps later than) the Project Allocation Schedule. The FDOT Contract Payments are payments for performance of the DBF Contract, the amounts for which were determined in accordance with the Contractor's bid.

FDOT Contract Payments are made only upon certified completion of phases of the Project in accordance with the DBF Contract. Further, the FDOT Contract Payments are also subject to appropriation of funds from the State. It is anticipated that the State will appropriate budget authority of approximately \$95 million, which pursuant to the Work Program will be available for fiscal year 2013-14 (effective July 1, 2013) and can be utilized with respect to the Project. Once State budget authority is granted for the Work Program that includes the Project, no further appropriation is required, even though the Project Allocation Schedule provides payment to the Contractor over several years. The State legislature is not required to appropriate funds in fiscal year 2013-14 for the Work Program. See "RISK FACTORS" herein for more information.

Pursuant to an FDOT Payment Escrow Agreement to be entered into among the Contractor, the Issuer, the Trustee, the Surety Bond Provider and acknowledged by FDOT, the Contractor will direct FDOT to make all payments by FDOT under the DBF Contract to the Trustee.

Pursuant to the requirements of the DBF Contract, the Contractor will provide to FDOT a 100% performance and payment surety bond (the "Surety Bond") to be issued by CNA, or an entity affiliated therewith (the "Surety Bond Provider") to ensure the Contractor's performance under the DBF Contract. The amount of the Surety Bond shall be 100% of the Project cost including change orders; however, the surety's approval shall be required for contract modifications that exceed 25% of the original contract

amount. In the event of a Contactor default and termination under the DBF Contract the Surety Bond Provider would be responsible for satisfying the Contractor's obligations under the DBF Contract pursuant to the terms and conditions of the Surety Bond. In the event of a Contractor default and termination under the DBF Contract, the Surety Bond Provider may elect: (a) to complete the Project according to the terms of the DBF Contract (and be responsible for payments due to subcontractors and any additional costs beyond the Maximum Funding Level not due to change orders requested by FDOT as required by the terms and conditions of the Surety Bond); or (b) arrange for a contract to be executed between FDOT and a replacement contractor, in which the Surety Bond Provider would pay to FDOT the amount of damages in excess of the Balance of the Contract Price incurred by FDOT resulting from the Contractor's default up to the penal sum of the Surety Bond (which will be \$94,901,300). The payment portion of the Surety Bond obligates the Surety Bond Provider to make payments to subcontractors in the event the Contractor fails to do so.

The Bonds are being issued under the Indenture to provide gap financing to fund costs of performing the DBF Contract to facilitate the Design-Build-Finance structure of the construction program prior to availability of FDOT funds. Bond proceeds will be distributed to the Contractor in accordance with the Funding Agreement entered into by the Contractor, the Issuer and the Trustee. In return, the Contractor will assign its rights to payment from FDOT under the DBF Contract to the Trustee pursuant to the Funding Agreement. The Contractor cannot access funds held by the Trustee in the Project Fund (as described herein) until certain construction benchmarks are met and signed-off on by a construction consultant and approved by FDOT. A portion of the FDOT Contract Payments received by the Trustee will be applied to fund debt service and reserve requirements for the Bonds and to pay Administrative Expenses, and a portion of the FDOT Contract Payments received by the Trustee will be deposited to the credit of the Project Fund are made available for requisition by the Contractor to pay costs of performing the DBF Contract. See "SECURITY FOR THE BONDS – Assignment of FDOT Contract Payments".

An Intercreditor Agreement, dated as of September 1, 2012 (the "Intercreditor Agreement") will be entered into by and among the Issuer, the Contractor, the Trustee and the Surety Bond Provider. Pursuant to the Intercreditor Agreement and the Funding Agreement, in the event the Contractor defaults in performance of the DBF Contract and the Surety Bond Provider is called upon to satisfy the Contractor's performance obligations under the DBF Contract pursuant to the terms and conditions of the Surety Bond, the Surety Bond Provider will be permitted to requisition funds for payment of the costs of the Project in the same manner as the Contractor. In consideration for this right, the Surety Bond Provider has assigned and conveyed to the Trustee its rights to the FDOT Contract Payments. In the event of a Contractor default and termination under the DBF Contract, the Surety Bond Provider may elect: (a) to complete the project according to the terms of the DBF Contract; or (b) to forfeit the penal sum (which will be \$94,901,300) of the Surety Bond to FDOT. To address any potential shortfall in the event the Surety Bond Provider elects to discharge its duties under the Surety Bond by payment of the bond penal sum to FDOT and to secure a portion of the Contractor's Required Payments under the Funding Agreement and to reimburse the Trust Estate for costs of issuance paid from Bond proceeds and for disbursements for administrative costs and from the Reserve Account and the Capitalized Interest Account during certain delays in the Project in the event Bonds are to be redeemed as described herein under the caption "REDEMPTION -- Extraordinary Mandatory Redemption – Redemption Upon Contractor Default or Failure to Receive FDOT Approvals," the Contractor will also provide a letter of credit (the "Letter of Credit") in the amount of \$2,600,000 issued by PNC Bank, N.A. (the "Bank"). See "APPENDIX E -- The Letter of Credit Bank". The Letter of Credit is for an initial term of one year and will be automatically renewed annually until the Completion Date of the Project (as defined in the Funding Agreement), unless the Bank elects not to renew it, in which event the letter of credit will either be replaced by a Letter of Credit from another acceptable bank or be drawn in full and terminated and the proceeds of which will be deposited in the Bond Fund. See "SECURITY FOR THE BONDS -- The Letter of Credit". The Letter of Credit provides only limited security for partial repayment of the Bonds

under specific circumstances. See "RISK FACTORS" and "APPENDIX A -- Summaries of Trust Indenture, Funding Agreement and Intercreditor Agreement."

NEITHER THE CONTRACTOR NOR THE SURETY BOND PROVIDER IS OBLIGATED TO MAKE ANY PAYMENTS OF PRINCIPAL OR INTEREST ON THE BONDS. DEBT SERVICE PAYMENTS ON THE BONDS WILL BE A LIMITED OBLIGATION OF THE ISSUER, PAYABLE SOLELY FROM AMOUNTS HELD UNDER THE INDENTURE AND AMOUNTS PAID BY FDOT PURSUANT TO THE DBF CONTRACT THAT ARE ASSIGNED BY THE CONTRACTOR UNDER THE FUNDING AGREEMENT TO THE TRUSTEE. TO DATE, NONE OF THE TOTAL PROJECT COST OF APPROXIMATELY \$105 MILLION HAS BEEN APPROPRIATED BY THE STATE. FUNDING FOR THE PROJECT COST, WHICH WILL BE USED TO PAY THE DEBT SERVICE ON THE BONDS, IS SUBJECT TO APPROPRIATION BY THE FLORIDA LEGISLATURE AND APPROVAL BY THE GOVERNOR AND IS NOT EXPECTED TO BE AVAILABLE UNTIL THE 2013-14 FISCAL YEAR (BEGINNING JULY 1, 2013). THE FAILURE BY THE STATE TO APPROPRIATE FUNDS FOR FDOT'S WORK PLAN THAT INCLUDES THE PROJECT WILL HAVE AN ADVERSE EFFECT ON THE ISSUER'S ABILITY TO PAY THE DEBT SERVICE ON THE BONDS. SEE "RISK FACTORS" HEREIN.

THE ISSUER

The Issuer was created pursuant to the Florida Interlocal Cooperation Act of 1969, Section 163.01, Florida Statutes, as amended, through an Interlocal Agreement dated as of December 1, 1998 (as amended, the "Interlocal Agreement"), initially by and among the City of Stuart, Florida, the City of Deland, Florida and the City of Rockledge, Florida. Subsequent to that date, other municipalities and counties have joined in the Interlocal Agreement, including Gadsden County, Florida, Jackson County, Florida and Leon County, Florida.

The Issuer is a separate legal entity created for the purpose of enabling participating municipalities and counties or other participating governmental entities to finance or refinance (including reimbursement of prior expenditures) undertakings on a cooperative and cost effective basis and to benefit from the economies of scale associated with larger scale financings which might otherwise be unrealized if separate financings were undertaken. The Issuer is authorized to provide funding for capital improvements and facilities and other governmental undertakings, including, but not limited to, transportation projects and infrastructure.

Membership in the Issuer consists of those governmental entities which from time to time have been admitted to membership by the affirmative vote of two-thirds of the board of directors of the Issuer and which have joined in the Interlocal Agreement.

The Issuer is governed by a board of directors which consists of not less than one or more than seven elected public officials, each of which shall be appointed by the President of the Florida League of Cities, Inc. There is no limitation upon the term of office of a director, and directors serve until the expiration of their term in elected office, their resignation or their removal. A director may be removed upon the affirmative vote of at least two-thirds of the members of the Issuer.

The duration of the Issuer shall continue so long as any obligation of the Issuer or any obligation of any participating governmental entity issued under the Issuer's programs remains outstanding.

The Bonds constitute the twenty-second series of bonds to be issued by the Issuer.

The current Board of Directors of the Issuer consists of the following elected officials:

Chairman Isaac Salver, Mayor, Town of Bay Harbor Islands
Vice-Chair Lawrence I. Ady, Council Vice-Chair, City of Belle Isle
Frank C. Ortis, Mayor, City of Pembroke Pines
Heyward Strong, Jr., Mayor Pro Tem, City of Valparaiso
Bill Arrowsmith, Vice Mayor, City of Apopka
Susan Starkey, Councilwoman, City of Davie

THE PROJECT

The Project consists of the construction of State Road 9B between I-95 and U.S. 1 in Duval County. The Project is part of a focused phasing of a larger State-wide initiative. FDOT has already acquired the right of way for the Project. Due to the support for the Project by the State and the applicable local governments, permit acquisition for any required permits that have not already been received and the renewal of any permits that may expire is not anticipated by the Contractor to be an issue. See, however, "RISK FACTORS -- Construction-related Risks".

CONTRACTOR

The Contractor, Infrastructure Development Partners ("IDP"), is a joint venture between Superior Construction Company Southeast LLC ("Superior") and Signet-Superior Infrastructure, LLC. The lead designer on the Project is Arcadis U.S., Inc., and the other members of the Project team include DRMP and NRC.

Superior will serve as the general contractor for the IDP joint venture. Superior is a Florida licensed general contractor founded in Gary, Indiana in 1938 and established in Jacksonville, Florida since 1987. Superior operates primarily as a general contractor specializing in bridges, highways, major earthwork, concrete and asphalt paving. Superior has completed over \$400 million of projects for FDOT District 2 (the district in which the Project is located) in the past five years. Recent projects include: construction of two bridges at Plantation Oaks Boulevard over SR 23; reconstruction of approximately six miles of roadway and four bridges on SR 200 in Nassau County; construction of near 150,000 square yards of new concrete pavement and five bridges as part of I-295/Collins Road; construction of a new limited access highway on SR 9A, Segment 6; and construction of a new interchange at Beach Boulevard and Kernan Boulevard in Jacksonville.

All contractors bidding on the Project were pre-qualified and shortlisted by FDOT. As such, neither the Issuer nor the Underwriters have conducted an independent due diligence analysis of the Contractor's ability to complete the Project. As described under the heading "SECURITY FOR THE BONDS", below, it is expected that between amounts earned by the Contractor under the DBF Contract, Bond proceeds not yet expended and amounts available under the Letter of Credit (as described below), sufficient amounts should be available to pay principal of and interest on and any premium with respect to the Bonds through their scheduled maturity or earlier redemption.

SURETY

CNA is the country's seventh largest commercial insurance writer and the 13th largest property and casualty company. It is listed on the New York Stock Exchange as CNA. Its insurance products include standard commercial lines, specialty lines, surety, maritime and other property and casualty coverages. CNA and its affiliates offer a full range of bid, performance and payment bonds. Additional information is available at www.cna.com.

THE SURETY BOND WILL NOT INSURE PAYMENT OF PRINCIPAL OR INTEREST ON THE BONDS.

THE BONDS

General

The Bonds will be dated the date of their delivery, will bear interest at the rates per annum and will mature on the dates and in the amounts, as set forth on the inside cover page of this Official Statement. The Bonds will be subject to redemption as provided under the heading "REDEMPTION" herein. Interest on the Bonds will be payable quarterly on November 15, February 15, May 15 and August 15 (each an "Interest Payment Date"), commencing November 15, 2012, until maturity or prior redemption. Interest on the Bonds will be calculated on the basis of a 360-day year composed of twelve 30-day months. Deutsche Bank Trust Company Americas, New York, New York is the initial Trustee, Paying Agent and the Registrar for the Bonds.

Denominations; Payment

The Bonds are issuable as fully registered bonds, without coupons, in denominations of \$5,000 and any integral multiples thereof. The Bonds will be initially issued in the form of a single fully-registered certificate for each maturity. Upon initial issuance, the ownership of the Bonds will be registered on the registration books of the Issuer (the "Register") kept by the Trustee as registrar (the "Registrar") to evidence the registration and transfer of Bonds, in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"). See "Book Entry System" below.

The principal of and interest on the Bonds shall be payable in lawful money of the United States of America. Such amounts shall be paid by the Trustee on the applicable Interest Payment Date or any other date on which any principal of, or interest on any Bond is due and payable for any reason, including without limitation upon any redemption of Bonds pursuant to the Indenture ("Payment Date"), by check mailed by the Trustee to the respective Holders thereof on the applicable fifteenth day immediately preceding each Interest Payment Date ("Record Date") at their addresses as they appear as of the close of business on the applicable Record Date in the books kept by the Trustee, as bond registrar, except that in the case of such a Holder of \$1,000,000 or more in aggregate principal amount of such Bonds, upon the written request of such Holder to the Trustee, specifying the account or accounts to which such payment shall be made, such payments shall be made by wire transfer of immediately available funds on the applicable Payment Date following such Record Date. Any request referred to in the preceding sentence shall remain in effect until revoked or revised by such Holder by an instrument in writing delivered to the Trustee.

Book Entry System

The following contains a description of the procedures and operations of DTC and is based upon information provided by DTC. The Issuer has not independently investigated or verified such procedures and operations and assumes no responsibility for the accuracy or completeness of the description thereof.

DTC, New York, New York, will act as securities depository for the Bonds. The Bonds will be issued as fully registered Bonds, registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully registered certificate will be issued in the aggregate principal amount of the Bonds of each maturity thereof and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues and money market instruments from over one hundred (100) countries that DTC's Participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co, or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds, DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, defaults, and proposed amendments to the Indenture. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners.

Redemption notices shall be sent by the Trustee to DTC. If less than all of the Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the Issuer as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Principal and interest payments on the Bonds will be made to Cede & Co. or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the Issuer or the Paying Agent on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Direct Participants or Indirect Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Paying Agent, or the Issuer, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the Issuer or the Paying Agent, disbursement of such payments to Direct Participants shall be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners shall be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as securities depository with respect to the Bonds at any time by giving reasonable notice to the Issuer or the Paying Agent. Under such circumstances, in the event that a successor depository is not obtained, Bond certificates are required to be printed and delivered.

Subject to the policies and procedures of DTC (or any successor securities depository), the Issuer may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event Bonds certificates will be printed and delivered.

SO LONG AS CEDE & CO. IS THE REGISTERED OWNER OF THE BONDS, AS NOMINEE OF DTC, REFERENCES HEREIN TO THE HOLDER OF THE BONDS OR REGISTERED OWNERS OF THE BONDS SHALL MEAN DTC AND SHALL NOT MEAN THE BENEFICIAL OWNERS OF THE BONDS.

The Issuer does not have any responsibility or obligations to the DTC Participants, Indirect Participants or the Beneficial Owners with respect to (A) the accuracy of the records of DTC, Cede & Co. or any Participant with respect to any ownership interest on the Bonds, (B) the delivery to any DTC Participant or any other Person other than a Bondholder, as shown in the registration books kept by the Registrar, of any notice with respect to the Bonds, including any notice of redemption, or (C) the payment to any Participant or any other Person, other than a Bondholder, as shown in the registration books kept by the Registrar, of any amount with respect to principal of, redemption price, if any, or interest on the Bonds.

NEITHER THE ISSUER NOR THE TRUSTEE SHALL HAVE ANY OBLIGATION WITH RESPECT TO ANY DEPOSITORY PARTICIPANT OR BENEFICIAL OWNER OF THE BONDS

DURING SUCH TIME AS THE BONDS ARE REGISTERED IN THE NAME OF A SECURITIES DEPOSITORY PURSUANT TO A BOOK-ENTRY ONLY SYSTEM OF REGISTRATION.

REDEMPTION

Optional Redemption

The Bonds are not subject to optional redemption prior to maturity.

Mandatory Sinking Fund Redemption

The Bonds maturing on August 15, 2015, are subject to redemption prior to maturity at a redemption price equal to 100% of the principal amount to be redeemed, plus accrued interest to the redemption date, on the dates and the principal amounts set forth below:

<u>Redemption Date</u>	<u>Principal Amount</u>
May 15, 2015	\$3,575,000
August 15, 2015*	5,385,000

* Final maturity

The Bonds maturing on August 15, 2016, are subject to redemption prior to maturity at a redemption price equal to 100% of the principal amount to be redeemed, plus accrued interest to the redemption date, on the dates and the principal amounts set forth below:

<u>Redemption Date</u>	<u>Principal Amount</u>
November 15, 2015	\$9,550,000
February 15, 2016	15,300,000
May 15, 2016	8,110,000
August 15, 2016*	8,590,000

* Final maturity

The Bonds maturing on February 15, 2017, are subject to redemption prior to maturity at a redemption price equal to 100% of the principal amount to be redeemed, plus accrued interest to the redemption date, on the dates and the principal amounts set forth below:

<u>Redemption Date</u>	<u>Principal Amount</u>
November 15, 2016	\$7,085,000
February 15, 2017*	1,515,000

* Final maturity

In the event Bonds are redeemed in part as described below under "Extraordinary Mandatory Redemption," partial redemptions shall be made in inverse order of maturity and with respect to Bonds subject to mandatory sinking fund redemptions, to mandatory sinking fund installments in inverse order of maturity.

Extraordinary Mandatory Redemption

Redemption Upon Reduction in Contract Price. The Bonds are subject to mandatory redemption prior to their stated dates of maturity in part by lot on any date at a price equal to 100% of the principal amount of the Bonds to be redeemed, plus accrued unpaid interest to the redemption date, without premium, from amounts transferred from the Project Fund to the Redemption Account pursuant to the Indenture and the Funding Agreement upon amendment of the DBF Contract reducing the aggregate contract price payable by FDOT thereunder by more than \$250,000.

Redemption Upon Contractor Default or Failure to Receive FDOT Approvals. The Bonds are subject to mandatory redemption prior to their stated dates of maturity in whole or in part by lot on any date, at a price equal to 100% of the principal amount of the Bonds to be redeemed, plus accrued unpaid interest to the redemption date, without premium, from funds transferred from the Project Fund to the Redemption Account (1) pursuant to the Indenture upon termination by FDOT of the Contractor under the DBF Contract and failure of the Surety Bond Provider to perform its obligations under the Surety Bond or upon the Surety Bond Provider's election to pay the penal sum under the Surety Bond, or (2) pursuant to the Indenture upon failure of the Trustee to receive FDOT Construction Engineering and Inspection Approvals and FDOT approval for progress estimates for fifteen (15) months after commencement of the Project (either consecutively, or in the aggregate). Upon the occurrence of any of the events described in (1) or (2) above, the Trustee shall draw on the Letter of Credit in an amount equal to the costs of issuance of the Bonds paid with Bond proceeds and the amount disbursed from the Reserve Account or the Capitalized Interest Account to cure deficiencies in the Interest Account and deposit the proceeds of such draw to the credit of the Redemption Account to be applied to redeem Bonds pursuant to the Indenture.

Redemption Upon Receipt of Earlier-than-scheduled Contract Payments. The Bonds are subject to mandatory redemption prior to their stated dates of maturity in whole or in part by lot, at a price equal to 100% of the principal amount of the Bonds to be redeemed, plus accrued unpaid interest to the redemption date, without premium, from amounts deposited in the Redemption Account pursuant to the Indenture in the event FDOT Contract Payments are received earlier than the scheduled FDOT Contract Payments in Fiscal Years 2014 to 2018, as contemplated by the Indenture.

Redemption Upon Termination of DBF Contract For Convenience by FDOT. The Bonds are subject to mandatory redemption prior to their stated dates of maturity in whole at a price equal to 100% of the principal amount of the Bonds to be redeemed, plus accrued unpaid interest to the redemption date, without premium, upon a termination of the DBF Contract for convenience by FDOT (any termination other than pursuant to a default by the Contractor), from available amounts in the Project Fund and the Bond Fund and settlement amounts received by the Trustee from FDOT pursuant to the Funding Agreement or the Intercreditor Agreement.

Any partial redemption of Bonds by extraordinary mandatory redemption shall be made in inverse order of maturity.

Selection of Bonds to be Redeemed

In the case of any redemption in part of the Bonds, the Bonds to be redeemed under the Indenture shall be selected by the Trustee, subject to any requirements of the Indenture. A redemption of Bonds shall be a redemption of the whole or of any part of the Bonds, provided, that there shall be no partial redemption of less than \$5,000. If less than all of the Bonds shall be called for redemption under any provision of the Indenture permitting such partial redemption, the particular Bonds to be redeemed shall be selected by the Trustee, in such manner as the Trustee in its discretion may deem fair and appropriate; provided, however (a) that the portion of any Bond to be redeemed under any provision of the Indenture

shall be in the principal amount of \$5,000 or any multiple thereof, and (b) that, in selecting Bonds for redemption, the Trustee shall treat each Bond as representing that number of Bonds which is obtained by dividing the principal amount of such Bond by \$5,000 and (c) for partial redemption of Bonds shall be selected for redemption in inverse order of maturity. If there shall be called for redemption less than all of a Bond, the Issuer shall execute and deliver and the Trustee shall authenticate, upon surrender of such Bond, without charge to the owner thereof, a replacement Bond in the principal amount of the unredeemed balance of the Bond so surrendered.

Procedure for Redemption

In the event any of the Bonds are called for redemption, the Trustee shall give notice, in the name of the Issuer, of the redemption of such Bonds, which notice shall (i) specify the Bonds to be redeemed, the redemption date, the redemption price, and the place or places where amounts due upon such redemption will be payable (which shall be the designated corporate trust office of the Trustee) and, if less than all of the Bonds are to be redeemed, the numbers of the Bonds, and the portions of the Bonds, to be redeemed, (ii) state any condition to such redemption or any reservation of the right to rescind such notice, and (iii) state that on the redemption date, and upon the satisfaction of any such condition, the Bonds to be redeemed shall cease to bear interest. CUSIP number identification shall accompany all redemption notices. Such notice may set forth any additional information relating to such redemption. Such notice shall be given by mail, postage prepaid, at least 30 days but not more than 60 days prior to the date fixed for redemption to each Holder of Bonds to be redeemed at its address shown on the registration books kept by the Trustee; provided, however, that failure to give such notice to any Bondholder or any defect in such notice shall not affect the validity of the proceedings for the redemption of any of the other Bonds. The Trustee shall send a second notice of redemption by certified mail return receipt requested to any registered Holder who has not submitted Bonds called for redemption 30 days after the redemption date, provided, however, that the failure to give any second notice by mailing, or any defect in such notice, shall not affect the validity of any proceedings for the redemption of any of the Bonds and the Trustee shall not be liable for any failure by the Trustee to send any second notice.

SECURITY FOR THE BONDS

General

The Bonds are being issued by the Issuer under and pursuant to the Indenture. The Bonds and all payments to be made by the Issuer thereon and into the various funds established under the Indenture are not general obligations of the Issuer but are special limited obligations payable solely from payments received by the Trustee under the Funding Agreement, and amounts on deposit in the funds created under the Indenture (other than the Administrative Expense Fund and the Rebate Fund). The Issuer will assign to the Trustee substantially all of its right, title and interest in and to the Funding Agreement.

THE BONDS AND THE OBLIGATIONS EVIDENCED THEREBY ARE LIMITED OBLIGATIONS OF THE ISSUER, PAYABLE SOLELY FROM THE FDOT CONTRACT PAYMENTS AND AMOUNTS HELD IN THE FUNDS AND ACCOUNTS UNDER THE INDENTURE. THE BONDS AND THE OBLIGATIONS EVIDENCED THEREBY ARE NOT A DEBT, LIABILITY OR OBLIGATION OF THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION OR MUNICIPAL CORPORATION THEREOF, OR A PLEDGE OF THE FAITH AND CREDIT OR TAXING POWER OF THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION OR MUNICIPAL CORPORATION THEREOF. THE ISSUER SHALL NOT BE OBLIGATED TO PAY THE BONDS, ANY INTEREST OR PREMIUM THEREON, OR ANY OTHER OBLIGATIONS IN CONNECTION THEREWITH EXCEPT FROM AMOUNTS HELD BY THE TRUSTEE IN THE FUNDS PLEDGED THEREFOR IN THE INDENTURE IN THE

MANNER PROVIDED IN THE INDENTURE. NEITHER THE FAITH AND CREDIT OF ANY MEMBER OF THE ISSUER, NOR THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION OR MUNICIPAL CORPORATION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THE BONDS OR ANY OTHER OBLIGATION OF THE ISSUER UNDER THE INDENTURE OR THE BONDS. NEITHER THE STATE OF FLORIDA NOR ANY POLITICAL SUBDIVISION OR MUNICIPAL CORPORATION THEREOF SHALL BE DIRECTLY, INDIRECTLY OR CONTINGENTLY OBLIGATED TO LEVY ANY FORM OF TAXATION WHATEVER FOR THE PAYMENT OF THE ISSUER'S OBLIGATIONS UNDER THE INDENTURE OR THE BONDS. THE ISSUER HAS NO TAXING POWER.

Assignment of FDOT Contract Payments

The primary source of security for the Bonds is the assignment by the Contractor of future FDOT Contract Payments to the Trustee pursuant to the Funding Agreement. A portion of such FDOT Contract Payments will be used to pay debt service on the Bonds, and a portion will be used to fund a portion of the cost of the Project. See "Flow of Funds" below for a description of the application of FDOT Contract Payments. The tentative Project Allocation Schedule based on the Maximum Funding Level under the FDOT RFP (which, pursuant to the DBF Contract is subject to appropriation by the Florida Legislature as described above) is set forth below. The RFP included the Maximum Funding Level of approximately \$105 million, however, the IDP team proposed a price of approximately \$95 million. Under the RFP the FDOT will adjust the Project Allocation Schedule to match the price proposed by the Contractor on the Project starting with the last amounts (fiscal 2017/18) and moving backwards in time until the Project Allocation Schedule equals the price proposed by the Contractor. The appropriation in fiscal year 2013/14 would include the budget authority for the entire project of approximately \$95 million and the below amounts are maximum cash payment amounts subject to the Contractor earning this amount or more at the time the Maximum Funding Level is available.

<u>Fiscal Year</u>	<u>August 1</u>	<u>November 1</u>	<u>February 1</u>	<u>May 1</u>	<u>FY Total</u>
<u>July 1 – June 30</u>					
2013/2014	\$39,841	\$193,895	\$273,578	\$318,731	\$826,045
2014/2015	1,781,882	7,722,715	10,904,001	12,448,912	32,857,511
2015/2016	9,912,938	10,892,798	15,524,994	8,253,236	44,583,965
2016/2017	8,717,933	7,137,914	4,894,570	3,670,927	24,421,345
2017/2018	1,937,433	0	0	0	1,937,433

The Contractor's projected draw schedule and resulting expected cash flow for the Project (each of which is subject to change) is as set forth below:

(Remainder of page intentionally left blank)

FDOT Fiscal Year	Calendar Year	Revenue Fund				Revenue Fund	Debt Service					
		Date	Balance of Project Fund Deposit From Bond Proceeds(1)	Draws on Project Fund	FDOT Payment Deposited to Project Fund for Draws and not Debt Service	Contractor Provided Construction Draw	FDOT Contract Payment(2)	Principal Payment on Bonds(3)	Interest Payment on Bonds(3)	Capitalized Interest	Reserve Account	Total P&I
2013	2012	09/07/2012	\$56,137,069	\$600,000	-	\$600,000	-	-	-	-	-	-
		10/01/2012	55,537,069	200,000	-	200,000	-	-	-	-	-	-
		11/01/2012	55,337,069	250,000	-	250,000	-	-	194,409	\$(194,409)	-	-
		12/01/2012	55,087,069	300,000	-	300,000	-	-	-	-	-	-
		01/01/2013	54,787,069	1,202,590	-	1,202,590	-	-	-	-	-	-
		02/01/2013	53,616,413	1,490,737	-	1,490,737	-	-	257,306	(257,306)	-	-
	2013	03/01/2013	52,125,676	1,515,738	-	1,515,738	-	-	-	-	-	-
		04/01/2013	50,609,938	1,490,737	-	1,490,737	-	-	-	-	-	-
		05/01/2013	49,119,201	1,678,885	-	1,678,885	-	-	257,306	(257,306)	-	-
		06/01/2013	47,440,316	1,628,885	-	1,628,885	-	-	-	-	-	-
		07/01/2013	45,811,431	1,578,885	-	1,578,885	-	-	-	-	-	-
		08/01/2013	44,266,271	1,729,691	\$12,341	1,742,032	\$39,841	-	257,306	(257,306)	-	-
2014	09/01/2013	42,536,580	1,805,180	-	1,805,180	-	-	-	-	-	-	
	10/01/2013	40,731,400	1,805,180	-	1,805,180	-	-	-	-	-	-	
	11/01/2013	38,926,220	1,824,432	193,895	2,018,327	193,895	-	257,306	(257,306)	-	-	
	12/01/2013	37,101,788	1,993,327	-	1,993,327	-	-	-	-	-	-	
	01/01/2014	35,108,461	1,968,327	-	1,968,327	-	-	-	-	-	-	
	02/01/2014	33,165,731	1,694,749	273,578	1,968,327	273,478	-	257,306	(257,306)	-	-	
2014	03/01/2014	31,470,982	2,394,622	-	2,394,622	-	-	-	-	-	-	
	04/01/2014	29,076,360	3,009,065	-	3,009,065	-	-	-	-	-	-	
	05/01/2014	26,067,295	3,116,629	318,731	3,435,360	318,731	-	257,306	(257,306)	-	-	
	06/01/2014	22,950,666	3,648,507	-	3,648,507	-	-	-	-	-	-	
	07/01/2014	19,302,159	3,861,655	-	3,861,655	-	-	-	-	-	-	
	08/01/2014	15,453,580	2,872,965	1,414,985	4,287,950	1,781,882	-	257,306	-	-	\$257,306	
2015	09/01/2014	12,580,615	4,287,950	-	4,287,950	-	-	-	-	-	-	
	10/01/2014	8,292,665	4,074,802	-	4,074,802	-	-	-	-	-	-	
	11/01/2014	4,217,863	-	7,383,318	4,049,802	7,722,715	-	257,306	-	-	257,306	
	12/01/2014	4,217,863	503,139	3,333,516	3,836,655	-	-	-	-	-	-	
	01/01/2015	3,714,724	3,623,507	-	3,623,507	-	-	-	-	-	-	
	02/01/2015	92,770	-	10,564,604	3,836,655	10,904,001	-	257,306	-	-	257,306	
2015	03/01/2015	92,770	-	6,727,949	3,623,507	-	-	-	-	-	-	
	04/01/2015	92,770	92,770	3,104,442	3,197,212	-	-	-	-	-	-	
	05/01/2015	-	-	8,525,900	2,984,065	12,448,912	\$3,575,000	257,306	-	-	3,832,306	
	06/01/2015	-	-	5,541,835	2,984,065	-	-	-	-	-	-	
	07/01/2015	-	-	2,555,770	2,557,770	-	-	-	-	-	-	
	08/01/2015	-	-	4,262,949	2,131,475	9,912,938	5,385,000	243,900	-	-	5,628,900	
2016	09/01/2015	-	-	2,131,474	1,492,032	-	-	-	-	-	-	
	10/01/2015	-	-	639,442	639,442	-	-	-	-	-	-	
	11/01/2015	-	-	1,065,745	639,442	10,892,798	9,550,000	223,706	-	-	9,773,706	
	12/01/2015	-	-	426,303	426,303	-	-	-	-	-	-	
	01/01/2016	-	-	-	-	-	-	-	-	-	-	
	02/01/2016	-	-	-	-	15,524,994	15,300,000	181,925	-	-	15,481,925	
2016	03/01/2016	-	-	-	-	-	-	-	-	-	-	
	04/01/2016	-	-	-	-	-	-	-	-	-	-	
	05/01/2016	-	-	-	-	8,253,236	8,110,000	114,988	-	-	8,224,988	
	06/01/2016	-	-	-	-	-	-	-	-	-	-	
	07/01/2016	-	-	-	-	-	-	-	-	-	-	
	08/01/2016	-	-	-	-	8,717,933	8,590,000	79,506	-	-	8,669,506	
2017	09/01/2016	-	-	-	-	-	-	-	-	-	-	
	10/01/2016	-	-	-	-	-	-	-	-	-	-	
	11/01/2016	-	-	-	-	7,137,914	7,085,000	41,925	-	-	7,126,925	
	12/01/2016	-	-	-	-	-	-	-	-	-	-	
01/01/2017	-	-	-	-	-	-	-	-	-	-		
02/01/2017	-	-	-	-	777,931	1,515,000	7,386	-	\$(257,306)	1,265,079		
Total			\$56,242,954	\$90,259,000		\$59,110,000	\$3,660,807	\$(1,738,247)	\$(257,306)	\$60,775,254		

- (1) Balance of Project Fund Deposit from Bond Proceeds is based on estimated Project Fund earnings. Any additional balances in the Project Fund from greater-than-expected earnings will be distributed per the Indenture.
- (2) Reflects the reduction in FDOT Contract payments based on the Contractor's price as described above.
- (3) Bond payments occur on the 15th of the month.

As additional security for the Bonds, the Issuer has established a Reserve Account in an amount equal to the maximum quarterly interest payment of \$257,306.25 and a Capitalized Interest Account which is expected to provide for payment of interest on the Bonds through May 15, 2014. The Letter of Credit in the amount of \$2,600,000 has also been provided as additional security for the Bonds. (See "The Letter of Credit", below). The Letter of Credit is equal to the issuance cost, plus Administrative Expenses, plus 15 months of maximum interest payments, plus \$150,000. Bond proceeds held by the Trustee, together with amounts available through the Letter of Credit and amounts owed to the Contractor under the DBF Contract (subject to appropriation by the State Legislature, as described herein), are expected to be sufficient to provide one times coverage of the Bonds then outstanding in the event of an extraordinary redemption of Bonds in the case of no activity on the Project for 15 months. Pursuant to the Intercreditor Agreement, the Surety has agreed that any FDOT Contract Payments shall be paid to the Trustee, and has also agreed not to consent to a termination of the DBF Contract for convenience unless, as a condition to such termination for convenience, FDOT shall agree to make a settlement payment which shall be transferred and assigned to the Trustee in an amount which, together with amounts available in the Project Fund and the Bond Fund, will be sufficient to redeem the Bonds in full as described under the subheading "REDEMPTION -- Extraordinary Mandatory Redemption -- Redemption Upon Termination of DBF Contract". The Issuer expects, in the event of any extraordinary mandatory redemption of the Bonds pursuant to, among other things, termination by FDOT of the Contractor under the DBF Contract or failure to receive FDOT Construction Engineering and Inspection Approvals and FDOT approval for progress estimates for fifteen (15) months after commencement of the Project, to have sufficient resources between unexpended Bond proceeds, amounts "earned" by the Contractor under the DBF Contract and payments pursuant to the Letter of Credit to redeem the Bonds in full.

Creation of Funds and Accounts

A trust fund designated the "Florida Municipal Loan Council – 9B DBF Project Fund" (referred to herein as the "Project Fund") is created and established by the Indenture. Pursuant to the Indenture, there are two separate subaccounts created and established in the Project Fund, the "Bond Proceeds Account" and the "FDOT Contract Payments Account." The Trustee shall, from time to time, establish such additional accounts in the Project Fund as may be requested by the Issuer. Moneys received from the investment of moneys in the Project Fund shall be deposited into the Project Fund. In addition to the Project Fund, there are other funds held by the Trustee designated "Florida Municipal Loan Council – 9B DBF Revenue Fund" (referred to herein as the "Revenue Fund"), "Florida Municipal Loan Council – 9B DBF Bond Fund" (referred to herein as the "Bond Fund"), "Florida Municipal Loan Council – 9B DBF Administrative Expense Fund" (referred to herein as "Administrative Expense Fund") and "Florida Municipal Loan Council – 9B DBF Rebate Fund" (referred to herein as the "Rebate Fund").

There are created and established five accounts in the Bond Fund designated the "Interest Account," the "Capitalized Interest Account," the "Principal Account," the "Redemption Account" and the "Reserve Account." The moneys in each of such Funds and the Accounts in the Bond Fund shall be held by the Trustee in trust and applied as provided in the Indenture and, pending such application, such Funds and Accounts other than the Administrative Expense Fund and the Rebate Fund shall be subject to a lien and charge in favor of the owners of the Bonds Outstanding and the Trustee.

Deposit of Proceeds of Bonds. Upon the issuance and delivery of the Bonds, a portion of the proceeds of the Bonds will be deposited in the Bond Proceeds Account of the Project Fund. See "ESTIMATED SOURCES AND USES OF FUNDS" herein.

Deposit of FDOT Contract Payments. Proceeds received from FDOT Contract Payments required to be transferred from the Revenue Fund to the credit of the FDOT Contract Payments Account of the Project Fund pursuant to the Indenture, as described below, will be deposited in the FDOT Contract

Payments Account of the Project Fund. FDOT Contract Payments deposited to the Project Fund as referenced in the chart above are subject to change based upon the actual construction draws for the Project.

Disbursements from Project Fund. The Trustee will disburse the moneys in the Project Fund to pay the Contractor, or the Surety Bond Provider, as the case may be, for the construction of the Project and performance under the DBF Contract in accordance with the Funding Agreement. Such disbursements will be made from the Bond Proceeds Account and from the FDOT Contract Payments Account of the Project Fund in the priorities indicated for the relevant time periods in the anticipated draw schedule attached to the Indenture. Pursuant to the Funding Agreement, a portion of each draw request will be deposited into the Administrative Expense Fund for the payment of Administrative Expenses.

Use of Amounts in FDOT Contract Payments of Project Fund to Cure Deficiencies in Administrative Expense Fund. The Trustee will transfer amounts in the FDOT Contract Payments Account of the Project Fund to cure any deficiencies in amounts in the Administrative Expense Fund to the extent necessary to make required payments therefrom when due, unless the Surety Bond Provider is proceeding to complete the Project pursuant to its obligations under the Surety Bond, in which case amounts shall not be disbursed from the FDOT Contract Payments Account of the Project Fund to pay Administrative Expenses; provided, however, that the amount so transferred from the FDOT Contract Payments Account to pay Administrative Expenses shall not exceed \$30,000 per Fiscal Year.

Transfer of Excess Funds Upon Amendment or Termination of DBF Contract or Completion of Project. Upon receipt of notice from the Contractor pursuant to the Funding Agreement that the DBF Contract has been amended to reduce the aggregate contract price payable thereunder by FDOT by more than \$250,000, the Trustee shall transfer from the Project Fund to the Redemption Account an amount equal to the amount of the reduction of the aggregate contract price payable by FDOT under the DBF Contract in increments of \$5,000, to be applied to the redemption of Bonds pursuant to the Indenture. See "REDEMPTION -- Extraordinary Mandatory Redemption -- Redemption Upon Reduction in Contract Price" herein. Any such transfer shall first be made from the FDOT Contract Payments Account of the Project Fund and then from the Bond Proceeds Account of the Project Fund. Upon completion of the Project, as determined in accordance with the Funding Agreement, excess funds remaining in the Project Fund after payment or provision for payment of all remaining costs of the Project pursuant to the Funding Agreement, shall be transferred to the Bond Fund and applied to pay interest on the Bonds next coming due.

Upon termination of the Contractor under the DBF Contract by FDOT and either the failure of the Surety Bond Provider to perform its obligations under the Surety Bond or election by the Surety Bond Provider to pay the penal sum under the Surety Bond, amounts remaining in the Project Fund shall be transferred to the Redemption Account and applied to redeem Bonds in accordance with the Indenture.

Upon failure of the Trustee to receive FDOT Construction Engineering and Inspection Approvals and FDOT Approvals for progress estimates in any fifteen (15) months after commencement of construction of the Project (either consecutively, or in the aggregate), amounts remaining in the Project Fund shall be transferred to the Redemption Account and applied to redeem Bonds pursuant to the Indenture.

Flow of Funds

Pursuant to the Funding Agreement, the Contractor has assigned and conveyed all of its right, title and interest in and to the future FDOT Contract Payments to the Trustee. Pursuant to the FDOT

Payment Escrow Agreement, the Contractor has directed FDOT to deposit all payments by FDOT under the DBF Contract to the credit of the Revenue Fund. The Trustee shall deposit all FDOT Contract Payments upon receipt to the credit of the Revenue Fund. FDOT Contract Payments deposited to the credit of the Revenue Fund shall be transferred upon receipt in the order provided in (a) through (f) below.

(a) First, to the credit of the Interest Account, the Principal Account and the Redemption Account, without distinction as to priority, until the amounts on deposit therein are equal to the aggregate amount of interest, principal and mandatory sinking fund installments coming due on the Bonds in the next calendar quarter that are not to be paid from the Capitalized Interest Account in the Bond Fund in accordance with the draw schedule in the Indenture.

(b) Second, to the credit of the Reserve Account, the amount necessary to cause amounts on deposit therein to equal the Reserve Requirement.

(c) Third, to the Capitalized Interest Account, the amount necessary to replenish any amounts withdrawn therefrom pursuant to the proviso under the subheading "Capitalized Interest Account" below.

(d) Fourth, to the credit of the Administrative Expense Fund, the amount necessary to pay Administrative Expenses coming due in the next calendar quarter that are in excess of the amounts then on deposit in the Administrative Expense Fund.

(e) Fifth, to the credit of the Rebate Fund, the amount, if any, necessary to pay the Rebate Amount.

(f) Sixth, to the credit of the FDOT Contract Payments Account of the Project Fund until amounts have been deposited therein as described in the draw schedule in the Indenture (as the same may be revised from time to time in accordance with the Funding Agreement).

All amounts on deposit in the Revenue Fund due to an early payment by FDOT that results in the receipt of FDOT Contract Payments earlier than the scheduled FDOT Contract Payments in Fiscal Years 2014 to 2018, as contemplated by the draw schedule in the Indenture, shall be deposited to the credit of the Redemption Account and applied to redeem Bonds pursuant to the Indenture.

To the extent not required to make deposits or to be transferred pursuant to sections (a) through (f) above, amounts deposited in the Revenue Fund shall be retained therein and applied to make future deposits and transfers as required by the Indenture.

After the Project has been completed and the Bonds have been paid or deemed paid in accordance with the Indenture, all remaining funds shall be applied as provided in the Indenture.

Use of Moneys in the Interest Account and Principal Account

Moneys on deposit in the Interest Account shall be used solely for the payment of interest on the Bonds, and moneys on deposit in the Principal Account shall be used solely for the payment of maturing principal of the Bonds. On the maturity date of each Bond and at the redemption date and the due date of each mandatory sinking fund installment and installment of interest on each Bond, the Trustee shall transfer amounts from the Interest and Principal Accounts and the Redemption Account set aside for such purpose as provided in the Indenture, to a special account sufficient moneys to pay all principal of and interest then due and payable with respect to each such Bond. Moneys so transferred into the special

accounts shall not thereafter be invested in any manner but shall be held by the Trustee without liability on the part of the Trustee for interest thereon until actually paid out for the purposes intended.

Application of Moneys in Redemption Account

Moneys held for the credit of the Redemption Account in the Bond Fund shall be applied with reasonable diligence, first to make up any deficiency in the Interest Account and Principal Account and then to the retirement of Bonds pursuant to the terms of the Indenture. The Trustee shall call Bonds then subject to redemption in such amount as permitted under the Indenture as shall exhaust the money in the Redemption Account as nearly as possible. Such redemption shall be made pursuant to the provisions of the Indenture. On the redemption date, the Trustee shall withdraw from the Interest Account and from the Redemption Account and set aside in separate accounts the respective amounts required for paying the interest on and principal of the Bonds or portion of Bonds so called for redemption.

If the Trustee shall at any time be unable to exhaust the moneys in the Redemption Account through the redemption of Bonds as provided in the Indenture, such moneys or the balance of such moneys shall be retained in the Redemption Account and, as soon as it is feasible, applied to the redemption of Bonds.

Reserve Account

Upon the issuance of the Bonds, an amount equal to the Reserve Requirement shall be deposited to the credit of the Reserve Account. The "Reserve Requirement" means an amount equal to the maximum quarterly interest payment on the Bonds, as calculated at the date of issuance of the Bonds. Moneys on deposit in the Reserve Account shall, subject to the replenishment terms provided in the Indenture, at all times be in an amount equal to the Reserve Requirement and be used, to the extent necessary, solely to make up any deficiencies in the Bond Fund relating to the timely payment of principal of and interest on the Bonds. If on any Interest Payment Date or date on which principal of Bonds shall be due and payable, the Bond Fund does not contain sufficient moneys to pay the principal of and interest on the Bonds due and payable on such date, the Trustee shall transfer moneys from the Reserve Account to the Bond Fund, to the extent of such deficiency. Amounts necessary to replenish the Reserve Account to the Reserve Requirement shall be replenished from amounts available from time to time for transfer to the Reserve Account pursuant to the Indenture. On the Business Day next preceding the final payment of all Outstanding Bonds, at scheduled maturity or upon early redemption, the Trustee shall transfer any amounts in the Reserve Account to the Bond Fund, for application toward the payment of the principal of and premium, if any, on such Bonds.

Capitalized Interest Account

Amounts on deposit in the Capitalized Interest Account shall be transferred to the Interest Account in accordance with the draw schedule in the Indenture; provided, however, that upon notice to the Trustee of the receipt by the Contractor of notice of default by FDOT or of other delay in the Project, that results in a delay of construction of more than one calendar quarter, the Trustee shall use the funds in the Capitalized Interest Account during each calendar quarter to cure deficiencies in the Interest Account after applying available moneys in the Reserve Account.

Investments

Any moneys held as a part of the Project Fund or any fund or account other than the Interest Account, the Redemption Account or the Principal Account shall be invested or reinvested by the Trustee, to the extent permitted by law, in any Qualified Investments (as defined in the Indenture). Any moneys

held as a part of the Interest Account, the Redemption Account or the Principal Account shall be invested or reinvested by the Trustee, to the extent permitted by law, in United States Obligations (as defined in the Indenture) with such maturities as shall be required in order to assure full and timely payment of amounts required to be paid from the Bond Fund, provided, that any moneys held pursuant to the provisions of the Indenture relating to nonpresentment of Bonds either shall be held uninvested or shall be invested in United States Obligations maturing on the next Business Day.

Qualified Investments purchased as an investment of any such Fund or Account shall be deemed at all times to be part of such Fund and Account.

All income and profits derived from the investment of moneys in the Project Fund shall be retained in such Fund and used for the purposes specified for such Fund. All income and profits derived from the investment of moneys in all other Funds and Accounts created hereby shall be retained in such Funds and Accounts to the extent necessary to make the amount then on deposit therein equal the amount required to be on deposit in such Funds and Accounts. Any excess balance shall be deposited into the Bond Fund. Notwithstanding the foregoing, an amount equal to the Rebate Amount shall be deposited to the credit of the Rebate Account as provided in the Indenture.

Administrative Expense Fund; Payment of Required Payments

Amounts on deposit in the Administrative Expense Fund shall be applied by the Trustee to pay Administrative Expenses as directed by the Issuer. In the event amounts available in the Administrative Expense Fund are insufficient to pay Administrative Expenses when due, the Trustee shall first apply amounts on deposit in the FDOT Contract Payments Account of the Project Fund to cure such deficiency pursuant to the Indenture and if there remains a deficiency, the Trustee shall notify the Contractor and request payment thereof by the Contractor in accordance with the Funding Agreement. In the event the Contractor fails to pay when due any Required Payments (as defined in the Funding Agreement), the Trustee shall draw on the Letter of Credit amounts necessary to make such payments and apply the proceeds of such draws to the payment of such Required Payments.

Rebate Fund

Amounts on deposit in the Rebate Fund shall be applied by the Trustee to pay the Rebate Amount (as defined in Indenture). Pursuant to the Indenture, the Trustee shall deposit into the Rebate Fund from investment earnings on moneys deposited in the other Funds and Accounts created under the Indenture, or from any other funds held by the Trustee and available for such purpose, or from other moneys paid by the Contractor to the Trustee for such purpose, the amount necessary to increase the balance in the Rebate Fund to the Rebate Amount. The Trustee shall apply amounts on deposit in the Rebate Fund to make all required payments to the United States of America of the Rebate Amount as shall be determined by the Rebate Consultant. To the extent the funds held by the Trustee in the Rebate Account are not sufficient to make payments of such Rebate Amount, the Contractor shall pay to the Trustee an amount necessary to make up such deficiency. Notwithstanding any other provisions of the Indenture, the obligation to pay the Rebate Amount to the United States shall survive the defeasance or payment in full of the Bonds. All funds and accounts created under the Indenture shall be impressed with a lien to secure prompt payment of the Rebate Amount which shall be prior to the lien created under the Indenture for the benefit of the Bondholders and further by a lien to reimburse the Trustee for any expense (including reasonable attorneys' fees) incurred by it pursuant to this Section, which lien shall also be prior to the lien created under the Indenture for the benefit of the Bondholders.

The Letter of Credit

Pursuant to the requirements of the Indenture and the Funding Agreement, the Contractor is required to provide to the Trustee, prior to the issuance of the Bonds, the irrevocable direct-pay Letter of Credit from PNC Bank, N.A. (the "Bank") in an amount not less than \$2,600,000. See "APPENDIX E – The Letter of Credit Bank". The sizing of the Letter of Credit is based upon (i) the costs of issuance paid from proceeds of the Bonds, (ii) fifteen months of accrued interest on the Bonds at the true interest cost thereof, (iii) Administrative Expenses, and (iv) an additional \$150,000. Amounts under the Letter of Credit may be drawn upon to (i) to pay required payments under the Funding Agreement (consisting of Administrative Expenses, fees and costs of the Issuer, the Trustee and the Program Administrator, issuance costs to the extent not paid from proceeds of the Bonds, required rebate payments and indemnification amounts), and (ii) to pay a portion of the amounts due and owing in the event of an extraordinary mandatory redemption of the Bonds as described under the heading "REDEMPTION -- Extraordinary Mandatory Redemption -- Redemption Upon Contractor Default or Failure to Receive FDOT Approvals." The Letter of Credit will be for an initial term of one year and will automatically renew annually until the Completion Date (as provided in the Funding Agreement), unless the Bank elects not to renew the Letter of Credit, in which event the Letter of Credit will either be replaced by a letter of credit from another bank meeting the requirements of the Indenture and Funding Agreement or be drawn on in full and terminated and the proceeds thereof deposited into the Bond Fund. All amounts to be repaid pursuant to the Letter of Credit are an obligation of the Contractor, and the Bank retains no right to draw funds deposited into the Bond Fund. As indicated under the subheading "Assignment of FDOT Contract Payments" above, the combination of payments earned by the Contractor under the DBF Contract, amounts remaining on deposit in the Project Fund and Bond Fund under the Indenture, and amounts available under the Letter of Credit are expected to be sufficient to repay the Bonds in full in the event of an extraordinary mandatory redemption in whole as described under the heading "REDEMPTION -- Extraordinary Mandatory Redemption."

ESTIMATED SOURCES AND USES OF FUNDS

The proceeds expected to be received from the sale of the Bonds and other sources of funds of the Issuer and their expected application is as follows:

Sources	
Par Amount of Bonds	\$59,110,000.00
Interest Earnings (estimated)	<u>105,885.20</u>
Total Sources	<u>\$59,215,885.20</u>
 Uses	
Bond Proceeds Account of Project Fund	\$56,242,954.00
Reserve Account	\$257,306.25
Capitalized Interest Account	\$1,738,246.67
Costs of Issuance ⁽¹⁾	<u>\$977,378.28</u>
Total Uses	<u>\$59,215,885.20</u>

⁽¹⁾ Includes legal, printing, ratings, rebate and Trustee fees, Underwriters' discount and other related financing costs.

RISK FACTORS

The purchase of the Bonds is subject to certain risks. Each prospective investor is encouraged to read this Official Statement in its entirety. Particular attention should be given to the factors described below which, among others, could affect the marketability, liquidity or market value of the Bonds to an extent that cannot be determined. The following is not, and is not intended to be, a complete description of all the risk factors that may affect the repayment of the Bonds.

Limited Obligations

The Bonds and all payments to be made by the Issuer thereon and into the various funds established under the Indenture are not general obligations of the Issuer but are special limited obligations payable solely from payments received by the Trustee under the Funding Agreement, and amounts on deposit in the funds created under the Indenture (other than the Administrative Expense Fund and the Rebate Fund). The Issuer will assign to the Trustee substantially all of its right, title and interest in and to the Funding Agreement. There are no other anticipated funds or revenues available to pay the principal and interest on the Bonds. Payments under the DBF Contract that are assigned to the Trustee pursuant to the Funding Agreement are subject to appropriation by the State.

THE BONDS AND THE OBLIGATIONS EVIDENCED THEREBY ARE LIMITED OBLIGATIONS OF THE ISSUER, PAYABLE SOLELY FROM THE FDOT CONTRACT PAYMENTS AND AMOUNTS HELD IN THE FUND AND ACCOUNTS UNDER THE INDENTURE. THE BONDS AND THE OBLIGATIONS EVIDENCED THEREBY ARE NOT A DEBT, LIABILITY OR OBLIGATION OF THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION OR MUNICIPAL CORPORATION THEREOF, OR A PLEDGE OF THE FAITH AND CREDIT OR TAXING POWER OF THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION OR MUNICIPAL CORPORATION THEREOF. THE ISSUER SHALL NOT BE OBLIGATED TO PAY THE BONDS, ANY INTEREST OR PREMIUM THEREON, OR ANY OTHER OBLIGATIONS IN CONNECTION THEREWITH EXCEPT FROM AMOUNTS HELD BY THE TRUSTEE IN THE FUNDS PLEDGED THEREFOR IN THE INDENTURE IN THE MANNER PROVIDED IN THE INDENTURE. NEITHER THE FAITH AND CREDIT OF THE ISSUER, NOR THE FAITH AND CREDIT NOR THE TAXING POWER OF THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION OR MUNICIPAL CORPORATION THEREOF IS PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF OR INTEREST ON THE BONDS OR ANY OTHER OBLIGATION OF THE ISSUER UNDER THE INDENTURE OR THE BONDS. NEITHER THE STATE OF FLORIDA NOR ANY POLITICAL SUBDIVISION OR MUNICIPAL CORPORATION THEREOF SHALL BE DIRECTLY, INDIRECTLY OR CONTINGENTLY OBLIGATED TO LEVY ANY FORM OF TAXATION WHATEVER FOR THE PAYMENT OF THE ISSUER'S OBLIGATIONS UNDER THE INDENTURE OR THE BONDS. THE ISSUER HAS NO TAXING POWER.

Legislative Appropriation

Debt service payments on the Bonds will be a limited obligation of the Issuer, payable solely from amounts paid by FDOT pursuant to the DBF Contract that are assigned by the Contractor under the Funding Agreement to the Trustee. To date, none of the total Project cost of approximately \$95 million has been appropriated by the State. The funding for the Project cost, which will be used to pay the debt service on the Bonds, is included in the existing Work Program but is subject to appropriation by the State Legislature and approval by Governor, and (given its place in the Work Program) is not expected to be available until the 2013-14 fiscal year (beginning July 1, 2013). The failure by the State to appropriate

funds for the Work Program will have an adverse effect on the Issuer's ability to pay the debt service on the Bonds.

The State Legislature is not required to appropriate funds for the Work Program that could then be utilized by FDOT to make payments under the DBF Contract. The FDOT's primary funding source is the STTF, which receives approximately \$6 billion in deposits annually. STTF Funds are available for FDOT's immediate use and to pay for commitments like DBF projects, but pursuant to Section 339.135(6), Florida Statutes, may not be expended without prior appropriation by the Florida Legislature. Before any projects are added to the Work Program, the Department's practice is to ensure that all current commitments are fully financed. To ensure the Department does not over-commit future funds, Section 334.13, Florida Statutes, provides that annual payments for public-private partnerships (including design-build and design-build-finance arrangements) are limited to no more than 15% of funds available in the STTF. The FDOT reports these commitments in an annual report titled the Bond Financing Update (most recent report located at: www.dot.state.fl.us/financialplanning/fr/Bondupdate.pdf). The current commitments for payments for public-private partnerships are approximately 6.2% of funds available in the STTF. In addition, Section 339.139(3), Florida Statutes, requires FDOT to manage all levels of debt to ensure that by the beginning of the 2017-2018 fiscal year, not more than 20 percent of total projected available state and federal revenues from the STTF, together with any local funds committed to FDOT projects, are committed to debt service and other payments (including agreed-upon payments to an FDOT contractor for work performed in the current fiscal year for which payment is deferred to a later fiscal year under a design-build-finance project).

The design-build and design-build-finance program is predicated upon the commitment of FDOT to ensure the Project remains in the Work Program and the determination by Legislature to appropriate funds in the year the Project is allocated for funding in the Work Program to repay the advances provided by the road/bridge contractor and lender. The FDOT in the Request for Proposal for the Project has agreed to not use any legal provisions or "off-set" against claims the FDOT may have against the Contractor on other FDOT projects. In addition, FDOT has agreed in the DBF Contract to ensure that the DBF Contract commitment will be included in FDOT's tentative Work Program developed pursuant to Section 339.135, Florida Statutes. Section 334.30(9)(a), Florida Statutes, and the DBF Contract for this Project require that FDOT ensure that annual payments on multi-year projects like the Project are prioritized ahead of new capacity projects in the development and updating of the Work Program. Notwithstanding the foregoing, should the Florida Legislature not appropriate funds for the Work Program, or appropriate an insufficient amount of funds such that the Project and other non-new capacity projects in the Work Program cannot be allocated for funding in Fiscal Year 2013-2014, payment of debt service on the Bonds could be adversely affected. The impact of a complete or substantial non-appropriation on receipt of federal transportation and other funds mitigates against such non-appropriation, but the likelihood that an event of non-appropriation by the State Legislature will happen is dependent upon many factors that are beyond the control of the Issuer, the Contractor and FDOT and cannot be predicted, including such things as natural disasters and financial difficulties of the State, or a dramatic reduction in revenues deposited into the State Transportation Trust Fund from motor fuel taxes or other sources.

Ceiling on State Revenue Collections

An amendment to the State Constitution was approved by the voters of the State at the November 1994 general election. This amendment limits the amount of taxes, fees, licenses and charges imposed by the Legislature and collected during any Fiscal Year to the amount of revenues allowed for the prior Fiscal Year, plus an adjustment for growth. Growth is defined as the amount equal to the average annual rate of growth in Florida personal income over the most recent 20 quarters times the State revenues allowed for the prior Fiscal Year. The revenues allowed for any Fiscal Year could be increased by a two-

thirds vote of the Legislature. The limit became effective starting with Fiscal Year 1995-1996. Excess revenues generated will initially be deposited in the Budget Stabilization Fund until it is fully funded; any additional excess revenues will then be refunded to taxpayers. The cap referenced above has never come into play to limit the State's revenues, coming close only once, in fiscal year 2005-2006. Due to the current recession, the gap between State revenues and the limit imposed by the cap is almost \$20 billion.

A separate amendment to the Florida Constitution has been proposed by the Florida Legislature and will be voted on by the voters of the State of Florida in November 2012, amending the foregoing provision of Article VII, Section 1 of the State Constitution to provide a new revenue limitation on state revenues. Under the new proposal, the revenue limitation referenced above would be tightened in several respects, both by eliminating certain deductions from state receipts (including for certain debt service) permitted under the current provision, and a modification to revenue limit reflecting inflation and population adjustments instead of adjustments to personal income. No assurance can be given by the Issuer as to whether this amendment will be added to the Florida Constitution or its impact on the repayment of the Bonds or appropriation by the Legislature of the Work Program including the Project.

Construction-related Risks

Some factors which may affect the Contractor's achievement of required milestones under the DBF Contract, and thus the FDOT's timing of payments pursuant to the DBF Contract, include, but are not limited to, delays in the construction of the Project, cost over-runs, traffic disruptions and delays, Contractor financial or labor issues, unexpected environmental or other land use issues, inability to obtain any required permits, damage or destruction of the Project, lack of adequate construction materials or supplies, legislative or regulatory changes affecting the FDOT Work Program and other risks relating to completion of the Project by the Contractor or the Surety Bond Provider, if applicable.

In addition, should changes be required to complete the Project that are not requested by FDOT, these costs will be the direct responsibility of the Contractor or the Surety Bond Provider in the event of any default by the Contractor under the DBF Contract. Such cost overruns will require additional funds and mean the completion of the Project will be subject to the financial ability of the Contractor and the Surety Bond Provider to provide such funds necessary to complete the Project and receive FDOT Contract Payments under the DBF Contract. The inability of the Contractor and the Surety Bond Provider to make such payments could adversely affect the Contractor's ability to complete the Project separate and apart from paying from such cost overruns, and thus increase the risk of a redemption of the Bonds as described under the heading "REDEMPTION -- Redemption Upon Contractor Default or Failure to Receive FDOT Approvals".

As set forth in the DBF Contract, FDOT began the permit process in advance of issuing the RFP for the DBF Contract, and expects to have many if not all such permits in hand prior to award of the DBF Contract. However, under the DBF Contract, the responsibility for processing all permits is the Contractor's. Due to the support for the Project by the State and the applicable local governments, permit acquisition for any required permits that have not already been received and the renewal of any permits that may expire is not anticipated by the Contractor to be an issue. However, the failure of the Contractor to obtain any required permits or renew any required permits that expire could affect the ability of the Contractor to timely satisfy its obligations under the DBF Contract.

Required Payments Letter of Credit Provider Risk

In the event the Bank fails to make any required payments under the Letter of Credit for any reason, then there may not be sufficient proceeds to repay the Bonds in the event of an extraordinary mandatory redemption of the Bonds pursuant to the Indenture.

Limited Secondary Market

The Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Bonds in the event a Bondholder determines to solicit purchasers for the Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price at which the Bonds may be sold. Such price may be lower than that paid by a current Bondholder of the Bonds, depending on existing market conditions and other actors.

No Acceleration Provision

The Bonds do not contain a provision allowing for the acceleration of the Bonds in the event of a payment default or other default under the terms of the Bonds or the Indenture. Further, in the event of default, the remedies available under the Indenture to Bondholders are limited. See "APPENDIX A -- Summaries of Trust Indenture, Funding Agreement and Intercreditor Agreement." See, however, "REDEMPTION" herein.

SEC ORDER; VOLUNTARY CLOSING AGREEMENT

On July 19, 2010, the Issuer and the City of South Miami ("South Miami") initiated with the Internal Revenue Service the process for requesting a voluntary closing agreement to resolve several issues which came to the attention of the Issuer and could affect the tax-exempt status of certain prior bonds issued by the Issuer. Specifically, South Miami was a borrower of a portion of the proceeds of the Issuer's Series 2002A and Series 2006 Bonds. South Miami made the Issuer aware of an issue with regard to the use of the proceeds of such bonds and a long-term lease of a parking facility. On July 19, 2010, the United States Securities and Exchange Commission issued an Order Directing Private Investigation and Designating Officers to Take Testimony, alleging that in the underwriting, offering, sale and purchase of such bonds that there may have been made false statements of a material fact or a failure to disclose material facts concerning, among other things, the tax-exempt status of such bonds. The Issuer has and intends to cooperate fully with the SEC in evaluating the matter. On August 17, 2011, the Issuer, South Miami and the Commissioner of Internal Revenue entered into a closing agreement on final determination covering specific matters. No action in connection with such issues is expected to have any impact on the Bonds or the tax-exempt status thereof.

RATINGS

The Issuer has received a rating on the Bonds from Fitch Ratings of "A" (stable outlook). A rating reflects only the view of the rating agency giving such rating. An explanation of the significance of such rating may be obtained only from such organization. There is no assurance that a rating will apply for any given period of time or that a rating will not be revised downward or withdrawn entirely if, in the judgment of the rating agency, circumstances so warrant. A downward change in or withdrawal of a rating may have an adverse effect on the market price of the Bonds. The Issuer and the Underwriters have undertaken no responsibility either to bring to the attention of the registered owners of the Bonds any proposed change in or withdrawal of such rating or to oppose any such revision or withdrawal, except as otherwise agreed to be provided by the Issuer in the Continuing Disclosure Agreement.

TAX MATTERS

General

The Code establishes certain requirements which must be met subsequent to the issuance of the Bonds in order that interest on the Bonds be and remain excluded from gross income for purposes of

federal income taxation. Non-compliance may cause interest on the Bonds to be included in federal gross income retroactive to the date of issuance of the Bonds, regardless of the date on which such non-compliance occurs or is ascertained. These requirements include, but are not limited to, provisions which prescribe yield and other limits within which the proceeds of the Bonds and the other amounts are to be invested and require that certain investment earnings on the foregoing must be rebated on a periodic basis to the Treasury Department of the United States. The Issuer has covenanted in the Indenture with respect to the Bonds to comply with such requirements in order to maintain the exclusion from federal gross income of the interest on the Bonds.

In the opinion of Bond Counsel, assuming compliance with certain covenants, under existing laws, regulations, judicial decisions and rulings, interest on the Bonds is excluded from gross income for purposes of federal income taxation. Interest on the Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals or corporations; however, interest on the Bonds may be subject to the federal alternative minimum tax when any Bond is held by a corporation. The federal alternative minimum taxable income of a corporation must be increased by seventy-five percent (75%) of the excess of such corporation's adjusted current earnings over its alternative minimum taxable income (before this adjustment and the alternative tax net operating loss deduction). "Adjusted Current Earnings" will include interest on the Bonds.

Except as described above, Bond Counsel will express no opinion regarding other federal income tax consequences resulting from the ownership of, receipt or accrual of interest on, or disposition of Bonds. Prospective purchasers of Bonds should be aware that the ownership of Bonds may result in collateral federal income tax consequences, including (i) the denial of a deduction for interest on indebtedness incurred or continued to purchase or carry Bonds; (ii) the reduction of the loss reserve deduction for property and casualty insurance companies by fifteen percent (15%) of certain items, including interest on Bonds; (iii) the inclusion of interest on Bonds in earnings of certain foreign corporations doing business in the United States for purposes of the branch profits tax; (iv) the inclusion of interest on Bonds in passive income subject to federal income taxation of certain Subchapter S corporations with Subchapter C earnings and profits at the close of the taxable year; and (v) the inclusion of interest on Bonds in "modified adjusted gross income" by recipients of certain Social Security and Railroad Retirement benefits for the purposes of determining whether such benefits are included in gross income for federal income tax purposes.

As to questions of fact material to the opinion of Bond Counsel, Bond Counsel will rely upon representations and covenants made on behalf of the Issuer, certificates of appropriate officers and certificates of public officials (including certifications as to the use of proceeds of the Bonds and of the property financed or refinanced thereby), without undertaking to verify the same by independent investigation.

PURCHASE, OWNERSHIP, SALE OR DISPOSITION OF THE BONDS AND THE RECEIPT OR ACCRUAL OF THE INTEREST THEREON MAY HAVE ADVERSE FEDERAL TAX CONSEQUENCES FOR CERTAIN INDIVIDUAL AND CORPORATE BONDHOLDERS, INCLUDING, BUT NOT LIMITED TO, THE CONSEQUENCES DESCRIBED ABOVE. PROSPECTIVE BONDHOLDERS SHOULD CONSULT WITH THEIR TAX SPECIALISTS FOR INFORMATION IN THAT REGARD.

Information Reporting and Backup Withholding

Interest paid on tax-exempt bonds such as the Bonds is subject to information reporting to the Internal Revenue Service in a manner similar to interest paid on taxable obligations. This reporting requirement does not affect the excludability of interest on the Bonds from gross income for federal

income tax purposes. However, in conjunction with that information reporting requirement, the Code subjects certain non-corporate owners of Bonds, under certain circumstances, to "backup withholding" at (i) the fourth lowest rate of tax applicable under Section 1(c) of the Code (i.e., a rate applicable to unmarried individuals) for taxable years beginning on or before December 31, 2012; and (ii) the rate of 31% for taxable years beginning after December 31, 2012, with respect to payments on the Bonds and proceeds from the sale of Bonds. Any amount so withheld would be refunded or allowed as a credit against the federal income tax of such owner of Bonds. This withholding generally applies if the owner of Bonds (i) fails to furnish the payor such owner's social security number or other taxpayer identification number ("TIN"), (ii) furnished the payor an incorrect TIN, (iii) fails to properly report interest, dividends, or other "reportable payments" as defined in the Code, or (iv) under certain circumstances, fails to provide the payor or such owner's securities broker with a certified statement, signed under penalty of perjury, that the TIN provided is correct and that such owner is not subject to backup withholding. Prospective purchasers of the Bonds may also wish to consult with their tax advisors with respect to the need to furnish certain taxpayer information in order to avoid backup withholding.

Other Tax Matters

During recent years, legislative proposals have been introduced in Congress, and in some cases enacted, that altered certain federal tax consequences resulting from the ownership of obligations that are similar to the Bonds. In some cases, these proposals have contained provisions that altered these consequences on a retroactive basis. Such alteration of federal tax consequences may have affected the market value of obligations similar to the Bonds. From time to time, legislative proposals are pending which could have an effect on both the federal tax consequences resulting from ownership of the Bonds and their market value. No assurance can be given that legislative proposals will not be enacted that would apply to, or have an adverse effect upon, the Bonds. For example, in connection with federal deficit reduction, job creation and tax law reform efforts, proposals have been and others are likely to be made that could significantly reduce the benefit of, or otherwise affect, the exclusion from gross income of interest on obligations like the Bonds. There can be no assurance that any such legislation or proposal will be enacted, and if enacted, what form it may take. The introduction or enactment of any such legislative proposals may affect, perhaps significantly, the market price for, or marketability of, the Bonds.

Prospective purchasers of the Bonds should consult their own tax advisors as to the tax consequences of owning the Bonds in their particular state or local jurisdiction and regarding any pending or proposed federal or state tax legislation, regulations or litigation, as to which Bond Counsel expresses no opinion.

LEGAL MATTERS

Certain legal matters incident to the validity of the Bonds including their authorization, issuance and sale by the Issuer, are subject to the unqualified approving legal opinion of Bryant Miller Olive P.A., in its capacity as Bond Counsel. The form of Bond Counsel Opinion appears as APPENDIX B to this Official Statement. Certain legal matters will be passed on for the Issuer by its counsel Kraig A. Conn, Esq. Certain legal matters will be passed upon for the Contractor by its Counsel, Vezina, Lawrence & Piscitelli, P.A., Ft. Lauderdale, Florida, and by the Underwriters by their counsel Nabors, Giblin & Nickerson, P.A.

Bond Counsel has not been engaged to, nor has it undertaken to, review (1) the accuracy, completeness or sufficiency of this Official Statement or any other offering material relating to the Bonds; provided however, Bond Counsel will render an opinion to the Underwriters and the Issuer as to the accuracy of certain statements contained herein under the heading "TAX MATTERS" and certain

statements which summarize provisions of the Indenture and the Bonds, and (2) the compliance with any federal or state law with regard to the sale or distribution of the Bonds.

The opinions delivered by counsel are based on existing law, which is subject to change. Such opinions are further based on factual representations made to counsel as of the date thereof. Counsel does not assume a duty to update or supplement its opinions to reflect any facts or circumstances, including changes in law that may thereafter occur or become effective.

The legal opinions to be delivered concurrently with the delivery of the Bonds express the professional judgment of the attorneys rendering the opinions regarding the legal issues expressly addressed therein. By rendering a legal opinion, the opinion giver does not become an insurer or guarantor of the result indicated by that expression of professional judgment of the transaction on which the opinion is rendered or for future performance of the parties to the transaction, nor does the rendering of an opinion guarantee the outcome of any legal dispute that may arise out of the transaction. The actual legal opinions to be delivered may vary from that text if necessary to reflect facts and law on the date of delivery.

LITIGATION

On the date of the issuance and delivery of the Bonds, the Issuer expects to certify that there is not pending or, to the best of the knowledge of the officer of the Issuer so certifying, threatened against the Issuer, any litigation which seeks to restrain or enjoin the issuance or delivery of the Bonds, or questions or affects the validity of the Bonds or the proceedings or authority under which the Bonds are to be issued, or which in any manner questions the right of the Issuer to enter into the Indenture, the Funding Agreement or the Intercreditor Agreement or to secure the Bonds in the manner provided in the Indenture.

SUITABILITY FOR INVESTMENT

Investment in the Bonds poses certain economic risks. Prospective investors in the Bonds should have such knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Bonds and have the ability to bear the economic risks of such prospective investment, including a complete loss of such investment. No dealer, broker, salesman or other person has been authorized by the Issuer or the Underwriters to give any information or make any representations, other than those contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon as having been authorized by either of the foregoing. See "RISK FACTORS" herein.

UNDERWRITING

The Bonds are being purchased by Wells Fargo Bank, N.A. and Oppenheimer & Co. Inc. (collectively, the "Underwriters"), at a purchase price of \$58,631,483.10 (consisting of \$59,110,000 principal amount of Bonds, less Underwriters' discount of \$478,516.90), subject to certain terms and conditions set forth in the purchase contract among the Issuer and the Underwriters. The Bonds are offered for sale to the public at the prices set forth on the inside cover page of this Official Statement. The Bonds may be offered and sold to certain dealers (including dealers depositing bonds into investment trusts) and others at prices lower than the public offering prices, and following the initial public offering prices may be changed from time to time by the Underwriters.

Wells Fargo Securities is the trade name for certain capital markets and investment banking services of Wells Fargo & Company and its subsidiaries, including Wells Fargo Bank, National Association ("WFBNA"). WFBNA, the senior underwriter of the Bonds, has entered into an agreement

(the "Distribution Agreement") with Wells Fargo Advisors, LLC ("WFA") for the retail distribution of certain municipal securities offerings, including the Bonds. Pursuant to the Distribution Agreement, WFBNA will share a portion of its underwriting or remarketing agent compensation, as applicable, with respect to the Bonds with WFA. WFBNA and WFA are both subsidiaries of Wells Fargo & Company.

CONTINUING DISCLOSURE

In compliance with Securities and Exchange Commission Rule 15c2-12 under the Securities Exchange Act of 1934, as amended (17 CFR Part 240, 240.15c2-12) (the "Rule"), the Issuer has entered into a covenant (the "Continuing Disclosure Covenant") that constitutes the written undertaking for the benefit of the holders of the Bonds required by Section (b)(5)(i) of the Rule. The form of the Continuing Disclosure Covenant for the Issuer is contained in APPENDIX C hereof, which describes the specific nature of the financial information, and the type of events which trigger a disclosure obligation, and other details of the undertaking. The covenants in the Continuing Disclosure Covenant have been made in order to assist the Underwriters in complying with the continuing disclosure requirements of the Rule.

As noted elsewhere in this Official Statement, the Bonds constitute the twenty-second series of bonds issued by the Issuer. In connection with its prior bond issues, the Issuer entered into continuing disclosure agreements (the "Prior Undertakings") pursuant to the Rule. Pursuant to the Prior Undertakings, the Issuer agreed to provide certain annual financial information on or before the date 270 days after the end of each fiscal year of the Issuer. The Issuer has complied with its Prior Undertakings.

FINANCIAL ADVISOR

The Issuer has retained Public Resources Advisory Group, St. Petersburg, Florida, as Financial Advisor in connection with respect to the authorization and issuance of the Bonds. The Financial Advisor is not obligated to undertake and had not undertaken to make an independent verification or to assume responsibility for the accuracy, completeness, or fairness of the information contained in the Official Statement. The Financial Advisor did not participate in the underwriting of the Bonds.

CONTINGENT FEES

The Issuer has retained Bond Counsel with respect to the authorization, sale, execution and delivery of the Bonds. Payment of all or a portion of the fees of Bond Counsel relating to the issuance of the Bonds, a discount to the Underwriters and the fees of Underwriters' Counsel, the fees of the Trustee and the Issuer and the fees of the Financial Advisor and Program Consultant, are each contingent upon the issuance of the Bonds.

FORWARD-LOOKING STATEMENTS

This Official Statement, which includes appendices hereto, contains certain "forward-looking statements" concerning the Issuer's operations, performance and financial condition, including its future economic performance, plans and objectives and the likelihood of success in developing and expanding. These statements are based upon a number of assumptions and estimates which are subject to significant uncertainties, many of which are beyond the control of the Issuer. Any statements that express, or involve discussions as to expectations, beliefs, plans, objectives, assumptions, future events or performance (often, but not always, through the "may," "would," "could," "will," "expect," "anticipate," "believe," "intend," "plan," "estimate," "will result," "expects to," "will continue" and similar expressions are meant to identify these forward-looking statements), are not historical and may be forward-looking. Forward-looking statements are subject to known and unknown risks, uncertainties and other factors, including, but not limited to, the risks described under the heading "RISK FACTORS", which may cause actual results

to be materially different from those expressed or implied by such forward-looking statements. Although the Issuer believes that the expectations reflected in the forward-looking statements are reasonable, the Issuer cannot guarantee future resolutions, levels of activity, performance or achievements. The Issuer undertakes no obligation to publicly update or revise any forward-looking statements in this Official Statement, whether as a result of new information, future events or otherwise.

ACCURACY AND COMPLETENESS OF OFFICIAL STATEMENT

The references, excerpts, and summaries of all documents, statutes, and information concerning the Issuer and certain reports and statistical data referred to herein do not purport to be complete, comprehensive and definitive and each such summary and reference is qualified in its entirety by reference to each such document for full and complete statements of all matters of fact relating to the Bonds, the security for the payment of the Bonds and the rights and obligations of the owners thereof and to each such statute, report or instrument.

Any statements made in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated are set forth as such and not as representations of fact, and no representation is made that any of the estimates will be realized. Neither this Official Statement nor any statement that may have been made verbally or in writing is to be construed as a contract with the owners of the Bonds.

The appendices attached hereto are integral parts of this Official Statement and must be read in their entirety together with all foregoing statements.

CERTIFICATE CONCERNING THE OFFICIAL STATEMENT

Concurrently with the delivery of the Bonds, the Issuer will furnish its certificate, executed by its Chairman, to the effect that, to the best of its knowledge, this Official Statement, as of its date and as of the date of the delivery of the Bonds (excluding the information supplied by the Contractor, the Surety Bond Provider, FDOT and the information regarding DTC and the book-entry only system of registration of the Bonds, as to which no opinion is expressed), does not contain an untrue statement of a material fact and does not omit any material fact which should be included therein for the purpose for which the Official Statement is to be used, or which is necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading.

The execution and delivery of this Official Statement by the Chairman of the Issuer on behalf of the Issuer has been duly approved by the Issuer.

FLORIDA MUNICIPAL LOAN COUNCIL

By: /s/ Isaac Salver
Chairman

[THIS PAGE INTENTIONALLY LEFT BLANK]

APPENDIX A

**SUMMARIES OF TRUST INDENTURE, FUNDING AGREEMENT
AND INTERCREDITOR AGREEMENT**

[THIS PAGE INTENTIONALLY LEFT BLANK]

APPENDIX A
SUMMARIES OF TRUST INDENTURE, FUNDING AGREEMENT
AND INTERCREDITOR AGREEMENT

This Appendix A summarizes certain provisions of the Trust Indenture, the Funding Agreement and the Intercreditor Agreement. The descriptions and summaries of these documents do not purport to be comprehensive or definitive, and reference is made to the Indenture, the Funding Agreement and the Intercreditor Agreement for the complete details of all terms and conditions. All statements are qualified in their entirety by reference to such documents. Until the issuance and delivery of the bonds, a copy of the draft of the Indenture, Funding Agreement and the Intercreditor Agreement may be obtained from Oppenheimer & Co. Inc. or Wells Fargo Bank, N.A., the underwriters. After delivery of the Bonds, a copy of the executed document will be available for inspection at the corporate trust office of Deutsche Bank Trust Company Americas, New York, New York.

Under certain circumstances, there may be ability to amend, modify or waive provisions in this summarized document without obtaining the consent of the Bondholders. Therefore, this summary speaks to the provisions in place upon the initial issuance of the Bonds and may be later modified and amended.

PART I
SUMMARY OF TRUST INDENTURE

This section summarizes certain provisions of the Trust Indenture dated as of September 1, 2012 (the "Indenture") between the Florida Municipal Loan Council, a legal entity and public body corporate and politic organized and existing under the laws of the State of Florida, as Issuer (the "Issuer"), Deutsche Bank Trust Company Americas, a banking corporation organized and existing under the laws of the State of New York, as Trustee (the "Trustee").

DEFINITIONS. The following terms as used in the Indenture, the Bonds and any certificate or document executed in connection therewith shall have the following meanings (or are defined elsewhere in the Indenture as indicated below) unless the context otherwise indicates:

"Administrative Expenses" means the costs and expenses incurred in connection with the administration of the financing provided through the issuance of the Bonds and the performance and compliance with the terms and provisions of the Indenture, including, without limitation, fees and expenses of the Program Administrator, the fees and expenses of the Trustee, fees and expenses of the Rebate Consultant, Rating Agency fees and expenses, audit expenses, expenses incurred in complying with continuing disclosure requirements and fees and expenses of inquiries or audits by regulatory agencies in connection with the Bonds.

"Authorized Denominations" means \$5,000 or any integral multiple thereof.

“Basic Agreements” means each of the Indenture, the Bonds, the Funding Agreement, the FDOT Payment Escrow Agreement and the Intercreditor Agreement.

“Beneficial Owner” means any Person which (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bond (including any Person holding a Bond through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bond for federal income tax purposes.

“Bondholder”, “Holder” or “Owner” means, as of any time, the registered owner of any Bond as shown in the register kept by the Trustee as bond registrar.

“Bonds” means the Issuer's Florida Municipal Loan Council Infrastructure Improvement Revenue Bonds (9B Design-Build-Finance Project), Series 2012 issued under the Indenture in the original aggregate principal amount of \$59,110,000.

“Bond Counsel” means Bryant Miller Olive P.A. or any other attorney at law or firm of attorneys selected by the Issuer, of nationally recognized standing in matters pertaining to the validity of and the tax-exempt nature of interest on bonds issued by states and their political subdivisions, duly admitted to the practice of law before the highest court of any state of the United States of America.

“Bond Fund” means the fund created in the Indenture.

“Business Day” means any day other than a Saturday, Sunday or other day on which the New York Stock Exchange is closed or on which banks are authorized or required to be closed in the City of New York, New York.

“Chairman” means the Chairman or Vice Chairman of the Issuer.

“Code” means the Internal Revenue Code of 1986, as from time to time amended, and any regulations promulgated thereunder which are applicable to the Bonds, including without limitation any Treasury Regulations or Temporary or Proposed Regulations, as the same shall from time to time be amended including (until modified, amended or superseded) Treasury Regulations or Temporary or Proposed Regulations under the Internal Revenue Code of 1954, as amended, as applicable to the Bonds.

“Continuing Disclosure Certificate” means the Continuing Disclosure Certificate with respect to the Bonds dated as of September 1, 2012, executed and delivered by the Issuer.

“Contractor” means Infrastructure Development Partners, a joint venture between Superior Construction Company Southeast, LLC and Signet-Superior Infrastructure, LLC.

“Contractor Representative” means the person or each alternate designated to act for the Contractor by written certificate furnished to the Issuer, the Program Administrator and the

Trustee, containing the specimen signature of such person and signed on behalf of the Contractor.

“Co-Trustee” means any Co-Trustee appointed by the Trustee pursuant to the provisions of the Indenture.

“Counsel” means an attorney or a firm of attorneys admitted to practice law in the highest court of any state in the United States of America or in the District of Columbia.

“Default” means any Event of Default or any event or condition which, with the passage of time or giving of notice or both, would constitute an Event of Default.

“DTC” means The Depository Trust Company, New York, New York.

“Escrow Obligations” means, any combination of the following: (i) cash, (ii) non callable direct obligations of the United States of America (“Treasuries”), (iii) evidences of ownership of proportionate interests in future interest and principal payments on Treasuries held by a bank or trust company as custodian, under which the owner of the investment is the real party in interest and has the right to proceed directly and individually against the obligor and the underlying Treasuries are not available to any person claiming through the custodian or to whom the custodian may be obligated, (iv) pre-refunded municipal obligation rated “AAA” by Fitch and (v) securities eligible for “AAA” defeasance under the then existing criteria of Fitch, or any combination thereof.

“Event of Default” means any of the events listed in the Indenture.

“FDOT” means the Florida Department of Transportation.

“FDOT Contract Payments” means the payments required to be made by FDOT for performance of the DBF Contract, which are required to be paid not sooner than, nor in amounts greater than set forth in Schedule I to the Indenture, as the same may be revised from time to time as provided in the Indenture and in the Funding Agreement.

“FDOT Payment Escrow Agreement” means the Build-Finance Firm Request For Project Specific Escrow Account and Unique Vendor Number Sequence For All Department Payments to be Made on Contract #_____ dated as of September 7, 2012 executed by the Contractor, the Trustee and the Surety and acknowledged by FDOT.

“Fiscal Year” means with respect to the Issuer, any period of twelve (12) consecutive months adopted by the Issuer as its fiscal year for financial reporting purposes.

“Fitch” means Fitch Ratings, a corporation organized and existing under the laws of the State of New York, its successors and assigns, and, if such corporation shall be dissolved or liquidated or shall no longer perform the functions of a securities rating agency, “Fitch” shall be

deemed to refer to any other nationally recognized securities rating agency designated by the Issuer by notice to the Trustee.

“Fund” means any of the Project Fund, the Revenue Fund, the Administrative Expense Fund, the Rebate Fund or the Bond Fund.

“Funding Agreement” means the Funding Agreement dated as of September 1, 2012 among the Issuer, the Trustee and the Contractor, as supplemented and amended from time to time.

“Intercreditor Agreement” means the Intercreditor Agreement dated as of September 1, 2012 among the Issuer, the Trustee, the Contractor and the Surety, as supplemented and amended from time to time.

“Interest Payment Date” means each May 15, August 15, November 15 and February 15, or if any such date is not a Business Day, the next succeeding Business Day, commencing November 15, 2012.

“Issuer” means the Florida Municipal Loan Council, a legal entity and public body corporate and politic organized and existing under the laws of the State of Florida.

“Majority of the Bondholders” means the Holders of more than 50 percent of the aggregate principal amount of Outstanding Bonds.

“Notice Address” means:

- (a) As to the Issuer: Florida Municipal Loan Council
c/o Florida League of Cities
301 South Bronough Street, Suite 300
Tallahassee, Florida 32301
Attention: Chairman
Telecopier: (850) 222-3806
- (b) As to the Contractor: Infrastructure Development Partners
7072 Business Park Blvd.
Jacksonville, Florida 32256
Attention: Richard J. Ayers, President
Telecopier: (904) 292-2682
- (c) As to the Program Administrator: Florida Municipal Loan Council
c/o Florida League of Cities
301 South Bronough Street, Suite 300
Tallahassee, Florida 32301

Attention: Director of Insurance and Financial
Services
Telecopier: (850) 222-3806

(d) As to the Trustee: Deutsch Bank Trust Company Americas
Trust & Securities Services
60 Wall Street
Mail Stop 2715
New York, New York 10005
Attention: Municipal Trust Group
Telecopier: (212) 797-8618

(e) As to the Surety: CNA
Continental Casual Company
801 Warrensville Road, Suite 700
Lisle, Illinois 60532
Attention: Underwriting
Telecopier: (630) 719-33-5

With a copy to: CNA Surety-Claims
CNA Insurance Companies
41st Floor
333 S. Wabash Ave.
Chicago, Illinois 60604
Attention: Walter Kubalanza
Telecopier: (312) 755-7276

or, in each case, such other address or addresses as any such Person shall designate by notice actually received by the addressor.

“Official Statement” means the Official Statement relating to the Bonds, including all appendices thereto.

“Outstanding Bonds” or “Bonds Outstanding” means the amount of principal of the Bonds which has not at the time been paid, exclusive of (a) Bonds in lieu of which others have been authenticated under the Indenture, (b) principal of any Bond which has become due (whether by maturity, call for redemption or otherwise) and for which provision for payment as required in the Indenture has been made, and (c) for purposes of any direction, consent or waiver under the Indenture, Bonds deemed not to be outstanding pursuant to the Indenture.

“Participant” means, with respect to DTC or another Securities Depository, a member of or participant in DTC or such other Securities Depository, respectively.

“Paying Agent” means the Trustee or any other paying agent appointed in accordance with the Indenture.

“Payment Date” means each Interest Payment Date or any other date on which any principal of, or interest on any Bond is due and payable for any reason, including without limitation upon any redemption of Bonds pursuant to the Indenture.

“Person” means a corporation, association, partnership, limited liability company, joint venture, trust, organization, business, individual or government or any governmental agency or political subdivision thereof.

“Program Administrator” means the Florida League of Cities, Inc., a non-profit Florida corporation

“Project” means the construction and installation of improvements to State Road 9B in accordance with and as further described pursuant to the DBF Contract.

“Project Fund” means the fund created pursuant to the Indenture.

“Purchase Contract” means, the Bond Purchase Agreement between the Issuer and the Underwriter relating to the Bonds.

“Qualified Investments” means investments identified in Exhibit A hereto.

“Rating Agency” means, as of any date, Fitch.

“Rating Category” means a generic securities rating category, without regard, in the case of a long-term rating category, to any refinement or gradation of such long-term rating category by a numerical modifier or otherwise.

“Rebate Account” means the account created and so designated pursuant to the Indenture.

“Rebate Consultant” means the Program Administrator.

“Record Date” means the fifteenth day immediately preceding each Interest Payment Date.

“Required Payments Letter of Credit” means an irrevocable letter of credit issued by a financial institution rated at least “A” in favor of the Issuer and the Trustee in the amount of \$2,600,000, permitting draws to fund Required Payments under the Funding Agreement or in the event of a mandatory redemption of Bonds pursuant to Section 4.01(b) of the Indenture, in form and substance acceptable to the Issuer.

“Reserve Requirement” means an amount equal to the maximum quarterly interest payment requirement coming due on the Bonds, calculated as of the date of issuance of the Bonds.

“Responsible Officer” means, with respect to the Trustee, any officer or authorized representative in its corporate trust office or similar group administering the trusts under the Indenture or any other officer of the Trustee customarily performing functions similar to those performed by any of the above designated officers to whom a particular matter is referred by the Trustee because of such officer's or authorized representative's knowledge of and familiarity with the particular subject.

“Secretary” means the Secretary or Assistant Secretary of the Issuer.

“Securities Depository” means DTC or, if applicable, any successor securities depository appointed pursuant to the third-to-last paragraph to the Indenture.

“State” means the State of Florida.

“Surety” means CNA Surety and its affiliates and its respective successors and assigns.

“Surety Bond” means a performance and payment bond issued by the Surety for the full DBF Contract value in accordance with the requirements of Section 337.18, Florida Statutes and the requirements of the DBF Contract.

“Trustee” means Deutsche Bank Trust Company Americas, a New York state banking corporation and its successors and assigns.

“Trust Estate” means the property and other rights assigned by the Issuer to the Trustee in the granting clauses of the Indenture.

“Trust Indenture Act” means the Trust Indenture Act of 1939, as amended, and any successor thereto.

“Underwriter” means, collectively, Wells Fargo Bank, N.A. and Oppenheimer & Co. Inc.

“United States Obligations” means direct general obligations of, or obligations the payment of the principal of and interest on which are unconditionally guaranteed as to full and timely payment by, the United States of America, which obligations are non-callable.

APPLICATION OF PROCEEDS OF BONDS. The proceeds from the sale of the Bonds shall be applied by the Trustee, simultaneously with the issuance of the Bonds as follows:

(a) \$257,306.25 of the proceeds of the Bonds shall be deposited to the credit of the Reserve Account to fund the Reserve Requirement; and

(b) \$498,861.38 of the proceeds of the Bonds shall be held by the Trustee and applied to pay costs of issuance of the Bonds at the written direction of the Issuer; and

(c) \$ -0- of the proceeds of the Bonds shall be deposited by the Trustee to the credit of the Administrative Expenses Fund; and

(d) \$1,738,246.67 of the proceeds of the Bonds shall be deposited by the Trustee to the credit of the Capitalized Interest Account; and

(e) \$56,137,068.80 of the proceeds of the Bonds shall be deposited to the credit of the Bond Proceeds Account in the Project Fund.

Upon written direction of the Issuer, the Trustee may establish such temporary funds or accounts as may be appropriate to address the receipt and application of proceeds of the Bonds.

REDEMPTION OF BONDS. The Bonds shall be subject to redemption prior to maturity as follows:

(a) The Bonds are subject to mandatory redemption prior to their stated dates of maturity in part, by lot on any date, at a redemption price equal to 100% of the principal amount redeemed, plus accrued interest to the redemption date, from amounts transferred from the Project Fund to the Redemption Account pursuant to Section 5.01(e)(1) of the Indenture and Section 4.01 of the Funding Agreement upon amendment of the DBF Contract reducing the aggregate contract price payable by FDOT thereunder by more than \$250,000.

(b) The Bonds are subject to mandatory redemption prior to their stated dates of maturity in whole or in part, by lot on any date, at a redemption price equal to 100% of the principal amount redeemed, plus accrued interest to the redemption date, from funds transferred from the Project Fund to the Redemption Account (1) pursuant to Section 5.01(e)(3) of the Indenture upon termination by FDOT of the Contractor under the DBF Contract and either failure of the Surety to perform its obligations under the Surety Bond or election of the Surety to pay the penal sum under the Surety Bond, or (2) pursuant to Section 5.01(e)(4) of the Indenture upon failure of the Trustee to receive FDOT Construction Engineering and Inspection Approvals and FDOT Approval for progress estimates for fifteen (15) months after commencement of the Project (either consecutively or in the aggregate). Upon the occurrence of an event described in Section 5.01(e)(3) or Section 5.01(e)(4) of the Indenture, the Trustee shall draw on the Required Payments Letter of Credit in an amount equal to the costs of issuance of the Bonds paid with Bond proceeds and the amount disbursed from the Reserve Account or the Capitalized Interest Account upon the occurrence of an event described in the proviso in Section 5.06 of the Indenture and deposit the proceeds of such draw to the credit of the Redemption Account to be applied to redeem Bonds pursuant to this Section.

(c) The Bonds are subject to mandatory redemption prior to their stated dates of maturity in whole or in part, by lot, at a redemption price equal to 100% of the principal amount redeemed, plus accrued interest to the redemption date, from amounts deposited in the Redemption Account pursuant to Section 5.02(g) of the Indenture in the event FDOT Contract Payments are received earlier than contemplated by the schedule attached to the Indenture.

(d) The Bonds are subject to mandatory redemption prior to their stated dates of maturity in whole, at a redemption price equal to 100% of the principal amount thereof, plus accrued interest to the redemption date, upon a termination of the DBF Contract for convenience by FDOT, from available amounts in the Project Fund and the Bond Fund and settlement amounts received by the Trustee from FDOT pursuant to Section 4.01 of the Funding Agreement or Section 4 of the Intercreditor Agreement.

(e) The Bonds maturing on August 15, 2015, are subject to redemption prior to maturity at a redemption price equal to 100% of the principal amount to be redeemed, plus accrued interest to the redemption date, on the dates and in the principal amounts set forth below:

Redemption Date	Principal Amount
May 15, 2015	\$3,575,000
August 15, 2015*	\$5,385,000

* Final maturity

The Bonds maturing on August 15, 2016, are subject to redemption prior to maturity at a redemption price equal to 100% of the principal amount to be redeemed, plus accrued interest to the redemption date, on the dates and in the principal amounts set forth below:

Redemption Date	Principal Amount
November 15, 2015	\$9,550,000
February 15, 2016	\$15,300,000
May 15, 2016	\$8,110,000
August 15, 2016*	\$8,590,000

* Final maturity

The Bonds maturing on February 15, 2017, are subject to redemption prior to maturity at a redemption price equal to 100% of the principal amount to be redeemed, plus accrued interest to the redemption date, on the dates and in the principal amounts set forth below:

Redemption Date	Principal Amount
November 15, 2016	\$7,085,000
February 15, 2017*	\$1,515,000

* Final maturity

Partial redemptions of the Bonds pursuant to subsections (a), (b) or (c) of this Section 4.01 shall be credited against such mandatory sinking fund installments in inverse order of maturity.

CANCELLATION OF BONDS. All Bonds surrendered to the Trustee for payment or redemption shall be cancelled by the Trustee upon surrender thereof and promptly destroyed.

SELECTION OF BONDS TO BE REDEEMED. In the case of any redemption in part of the Bonds, the Bonds to be redeemed under the Section entitled "Redemption of Bonds" in the Indenture shall be selected by the Trustee, subject to any requirements of this Section. A redemption of Bonds shall be redemption of the whole or of any part of the Bonds, provided, that there shall be no partial redemption of less than \$5,000. If less than all of the Bonds shall be called for redemption under any provision of the Indenture permitting such partial redemption, the particular Bonds to be redeemed shall be selected by the Trustee, in such manner as the Trustee in its discretion may deem fair and appropriate; provided, however (a) that the portion of any Bond to be redeemed under any provision of the Indenture shall be in the principal amount of \$5,000 or any multiple thereof, and (b) that, in selecting Bonds for redemption, the Trustee shall treat each Bond as representing that number of Bonds which is obtained by dividing the principal amount of such Bond by \$5,000 and (c) for partial redemption of Bonds pursuant to subsections (a), (b) or (c) of Section 4.01 of the Indenture, Bonds shall be selected for redemption in inverse order of maturity. If there shall be called for redemption less than all of a Bond, the Issuer shall execute and deliver and the Trustee shall authenticate, upon surrender of such Bond, without charge to the owner thereof, a replacement Bond in the principal amount of the unredeemed balance of the Bond so surrendered.

PROCEDURE FOR REDEMPTION.

(a) In the event any of the Bonds are called for redemption, the Trustee shall give notice, in the name of the Issuer, of the redemption of such Bonds, which notice shall (i) specify the Bonds to be redeemed, the redemption date, the redemption price, and the place or places where amounts due upon such redemption will be payable (which shall be the designated corporate trust office of the Trustee) and, if less than all of the Bonds are to be redeemed, the numbers of the Bonds, and the portions of the Bonds, to be redeemed, (ii) state any condition to such redemption or any reservation of the right to rescind such notice, and (iii) state that on the redemption date, and upon the satisfaction of any such condition, the Bonds to be redeemed shall cease to bear interest. CUSIP number identification shall accompany all redemption notices. Such notice may set forth any additional information relating to such redemption. Such notice shall be given by mail, postage prepaid, at least 30 days but not more than 60 days prior to the date fixed for redemption to each Holder of Bonds to be redeemed at its address shown on the registration books kept by the Trustee; provided, however, that failure to give such notice to any Bondholder or any defect in such notice shall not affect the validity of the proceedings for the redemption of any of the other Bonds. The Trustee shall send a second notice of redemption by certified mail return receipt requested to any registered Holder who has not submitted Bonds called for redemption 30 days after the redemption date, provided, however, that the failure to give any second notice by mailing, or any defect in such notice, shall not affect the validity of any proceedings for the redemption of any of the Bonds and the Trustee shall not be liable for any failure by the Trustee to send any second notice.

(b) Any Bonds and portions of Bonds which have been duly selected for redemption and for which the Trustee holds sufficient funds to pay the redemption price shall cease to bear interest on the specified redemption date in accordance with Section 5.11.

PROJECT FUND. There is created and established with the Trustee a trust fund to be designated “Florida Municipal Loan Council – 9B DBF Project Fund” (referred to herein as the “Project Fund”). There are hereby created and established in the Project Fund, two separate accounts designated as the “Bond Proceeds Account” and the “FDOT Contract Payments Account.” The Trustee shall, from time to time, establish such additional accounts in the Project Fund as may be requested by the Issuer. Moneys received from the investment of moneys in the Project Fund shall be deposited into the account in the Project Fund with respect to which such investment earnings are derived (except as otherwise provided in the Indenture).

(a) Deposit of Proceeds of Bonds. Pursuant to Section 3.01(e) of the Indenture, upon the issuance and delivery of the Bonds, \$56,137,068.80 of the proceeds of the Bonds, shall be deposited in the Bond Proceeds Account of the Project Fund.

(b) Deposit of FDOT Contract Payments. Proceeds received from FDOT Contract Payments required to be transferred from the Revenue Fund and deposited to the credit of the FDOT Contract Payments Account of the Project Fund pursuant to Section 5.02 of the Indenture shall be deposited in the FDOT Contract Payments Account of the Project Fund.

(c) Disbursements from Project Fund. The Trustee shall disburse the moneys in the Project Fund to pay the Contractor, or the Surety, as the case may be, for the construction of the Project and performance under the DBF Contract in accordance with Article IV of the Funding Agreement. Such disbursements shall be made from the Bond Proceeds Account and FDOT Contract Payments Account of the Project Fund in the priorities indicated for the relevant time periods in the anticipated draw schedule attached to the Indenture.

(d) Use of Amounts in FDOT Contract Payments of Project Fund to Cure Deficiencies in Administrative Expense Fund. The Trustee shall transfer amounts in the FDOT Contract Payments Account of the Project Fund to cure any deficiencies in amounts in the Administrative Expense Fund to the extent necessary to make required payments therefrom when due, unless the Surety is proceeding to complete the Project pursuant to its obligations under the Surety Bond, in which case amounts shall not be disbursed from the FDOT Contract Payments Account of the Project Fund to pay Administrative Expenses; provided, however, that the amount so transferred from the FDOT Contract Payments Account to pay Administrative Expenses shall not exceed \$30,000 per Fiscal Year.

(e) Transfer of Excess Funds Upon Amendment or Termination of DBF Contract or Completion of Project.

(1) Upon receipt of notice from the Contractor pursuant to Section 4.01 of the Funding Agreement that the DBF Contract has been amended to reduce the aggregate contract price payable thereunder by FDOT by more than \$250,000, the Trustee shall

transfer from the Project Fund to the Redemption Account an amount equal to the amount of the reduction of the aggregate contract price payable by FDOT under the DBF Contract in increments of \$5,000, to be applied to the redemption of Bonds pursuant to Sections 4.01(a) and 4.03 of the Indenture . Any such transfer shall first be made from the FDOT Contract Payments Account of the Project Fund and then from the Bond Proceeds Account of the Project Fund.

(2) Upon completion of the Project, as determined in accordance with Section 4.02 of the Funding Agreement excess funds remaining in the Project Fund after payment or provision for payment of all remaining costs of the Project pursuant to Section 4.02 of the Funding Agreement, shall be transferred to the Bond Fund and applied to pay interest on the Bonds next coming due.

(3) Upon termination of the Contractor under the DBF Contract by FDOT and either failure of the Surety to perform its obligations under the Surety Bond or election of the Surety to pay the penal sum under the Surety Bond, amounts remaining in the Project Fund shall be transferred to the Redemption Account and applied to redeem Bonds in accordance with Section 4.01(b) of the Indenture.

(4) Upon failure of the Trustee to receive FDOT Construction Engineering and Inspection Approvals and FDOT Approvals for progress estimates in any fifteen (15) months after commencement of construction of the Project (either consecutively, or in the aggregate), amounts remaining in the Project Fund shall be transferred to the Redemption Account and applied to redeem Bonds pursuant to Section 4.01(b) of the Indenture .

CREATION OF FUNDS AND ACCOUNTS. i) In addition to the Project Fund, there are hereby created and established with the Trustee trust funds to be designated “Florida Municipal Loan Council – 9B DBF Revenue Fund” (referred to herein as the “Revenue Fund”), “Florida Municipal Loan Council – 9B DBF Bond Fund” (referred to herein as the “Bond Fund”), “Florida Municipal Loan Council – 9B DBF Administrative Expense Fund” (referred to herein as “Administrative Expense Fund”) and “Florida Municipal Loan Council – 9B DBF Rebate Fund” (referred to herein as the “Rebate Fund”).

There are created and established five accounts in the Bond Fund designated the “Interest Account,” the “Capitalized Interest Account,” the “Principal Account,” the “Redemption Account” and the “Reserve Account,” respectively.

The moneys in each of such Funds and the accounts in the Bond Fund shall be held by the Trustee in trust and applied as hereinafter provided and, pending such applications, other than the Administrative Expense Fund and the Rebate Fund, shall be subject to a lien and charge in favor of the owners of the Bonds Outstanding under the Indenture and the Trustee.

Pursuant to the Funding Agreement, the Contractor has assigned and conveyed all of its right, title and interest in and to the FDOT Contract Payments to the Trustee. Pursuant to the

FDOT Payment Escrow Agreement, the Contractor has directed FDOT to deposit all payments by FDOT under the DBF Contract to the credit of the Revenue Fund. The Trustee shall deposit all FDOT Contract Payments upon receipt to the credit of the Revenue Fund. FDOT Contract Payments that the Trustee is able to identify from the payment submission as "Additional Payments," as defined in Section 4.01 of the Funding Agreement shall be transferred to the credit of the FDOT Contract Payments Account of the Project Fund without reduction or adjustment (without netting any negative Additional Payments against any positive Additional Payments). All other FDOT Contract Payments deposited to the credit of the Revenue Fund shall be transferred upon receipt in the order provided in (a) through (f) below.

(a) First, to the credit of the Interest Account, the Principal Account and the Redemption Account, without distinction as to priority, until the amounts on deposit therein are equal to the aggregate amount of interest, principal and mandatory sinking fund installments coming due on the Bonds in the next calendar quarter that are not to be paid from the Capitalized Interest Account in the Bond Fund in accordance with the schedule attached to the Indenture.

(b) Second, to the credit of the Reserve Account, the amount necessary to cause amounts on deposit therein to equal the Reserve Requirement.

(c) Third, to the Capitalized Interest Account, the amount necessary to replenish any amounts withdrawn therefrom pursuant to the related proviso in the Indenture;

(d) Fourth, to the credit of the Administrative Expense Fund, the amount necessary to pay Administrative Expenses coming due in the next calendar quarter that are in excess of the amounts then on deposit in the Administrative Expense Fund.

(e) Fifth, to the credit of the Rebate Fund, the amount, if any, necessary to pay the Rebate Amount.

(f) Sixth, to the credit of the FDOT Contract Payments Account of the Project Fund until amounts have been deposited therein as described in the schedule attached to the Indenture (as the same may be revised from time to time in accordance with Section 4.01 of the Funding Agreement).

(g) All amounts on deposit in the Revenue Fund due to a payment received on or after January 1, [2014] from FDOT in an amount which is sufficient to pay the principal and interest on all Outstanding Bonds in full shall be deposited to the credit of the Redemption Account and applied to redeem Bonds pursuant to Section 4.01(c) of the Indenture.

To the extent not required to make deposits or to be transferred pursuant to sections (a) through (f) above, amounts deposited in Revenue Fund shall be retained therein and applied to make future deposits and transfers as required by this Section.

The Program Administrator shall provide a certificate to the Trustee on January 1 of each year detailing the amount of Administrative Expenses and rebate due for such year.

After the Project has been completed and the Bonds have been paid or deemed paid in accordance with the Indenture, all remaining funds shall be applied as provided in the Indenture.

USE OF MONEYS IN THE INTEREST ACCOUNT AND PRINCIPAL ACCOUNT.

Moneys on deposit in the Interest Account shall be used solely for the payment of interest on the Bonds, and moneys on deposit in the Principal Account shall be used solely for the payment of maturing principal of the Bonds. Notwithstanding the foregoing, the Trustee is authorized to transfer amounts from the Interest Account that have accumulated from the FDOT Contract Payments to the Principal Account for the payment of principal coming due, to the extent such amounts are not needed to pay interest. At the maturity date of each Bond and at the redemption date and the due date of each mandatory sinking fund installment and installment of interest on each Bond, the Trustee shall transfer amounts from the Interest and Principal Accounts and the Redemption Account set aside for such purpose as provided in the Indenture, to a special account sufficient moneys to pay all principal of and interest then due and payable with respect to each such Bond. Moneys so transferred into the special accounts shall not thereafter be invested in any manner but shall be held by the Trustee without liability on the part of the Trustee for interest thereon until actually paid out for the purposes intended.

APPLICATION OF MONEYS IN REDEMPTION ACCOUNT. Moneys held for the credit of the Redemption Account in the Bond Fund shall be applied with reasonable diligence, first to make up any deficiency in the Interest Account and Principal Account and then to the retirement of Bonds pursuant to the terms of the Indenture. The Trustee shall call Bonds then subject to redemption in such amount as permitted under the Indenture as shall exhaust the money in the Redemption Account as nearly as possible. Such redemption shall be made pursuant to the provisions of Article IV of the Indenture. On the redemption date, the Trustee shall withdraw from the Interest Account and from the Redemption Account and set aside in separate accounts the respective amounts required for paying the interest on and principal of the Bonds or portion of Bonds so called for redemption.

If the Trustee shall at any time be unable to exhaust the moneys in the Redemption Account through the redemption of Bonds as provided in the Indenture, such moneys or the balance of such moneys shall be retained in the Redemption Account and, as soon as it is feasible, applied to the redemption of Bonds.

RESERVE ACCOUNT. Upon the issuance of the Bonds, an amount equal to the Reserve Requirement shall be deposited to the credit of the Reserve Account. Moneys on deposit in the Reserve Account shall, subject to the replenishment terms provided in the Indenture, at all times be in an amount equal to the Reserve Requirement and be used, to the extent necessary, solely to make up any deficiencies in the Bond Fund relating to the timely payment of principal of and interest on the Bonds. If on any Interest Payment Date or date on

which principal of Bonds shall be due and payable, the applicable account of the Bond Fund does not contain sufficient moneys to pay the principal of and interest on the Bonds due and payable on such date, the Trustee shall transfer moneys from the Reserve Account to the applicable account of the Bond Fund, to the extent of such deficiency. Amounts necessary to replenish the Reserve Account to the Reserve Requirement shall be replenished from amounts available from time to time for transfer to the Reserve Account pursuant to the Indenture. On the Business Day next preceding the final payment of all Outstanding Bonds, at scheduled maturity or upon early redemption, the Trustee shall transfer any amounts in the Reserve Account to the applicable account of the Bond Fund, for application toward the payment of the principal on such Bonds.

CAPITALIZED INTEREST ACCOUNT. Amounts on deposit in the Capitalized Interest Account shall be transferred to the Interest Account in accordance with the schedule attached to the Indenture; provided, however, that upon written notice to the Trustee of the receipt by the Contractor of notice of default by FDOT or of other delay in the Project, that results in a delay of construction of more than one calendar quarter, the Trustee shall use the funds in the Capitalized Interest Account during each calendar quarter to cure deficiencies in the Interest Account after applying available moneys in the Reserve Account.

ADMINISTRATIVE EXPENSE FUND; PAYMENT OF REQUIRED PAYMENTS. Amounts on deposit in the Administrative Expense Fund shall be applied by the Trustee to pay Administrative Expenses as directed by the Issuer. In the event amounts available in the Administrative Expense Fund are insufficient to pay Administrative Expenses when due, the Trustee shall first apply amounts on deposit in the FDOT Contract Payments Account of the Project Fund to cure such deficiency pursuant to the Indenture and if there remains a deficiency, the Trustee shall notify the Contractor and request payment thereof by the Contractor in accordance with Section 6.02 and 6.03 of the Funding Agreement. In the event the Contractor fails to pay when due any Required Payments (as defined in the Funding Agreement), the Trustee shall draw on the Required Payments Letter of Credit amounts necessary to make such payments, deposit the proceeds of such draws to the credit of the Administrative Expense Fund and apply the same to the payment of such Required Payments.

REBATE FUND. Section 148(f) of the Code, as implemented by Sections 1.148-0 to 1.148-11 of the Income Tax Regulations (the "Rebate Provisions") requires that, among other requirements and with certain exceptions, the Issuer pay to the United States of America the Rebate Amount (as defined in the Arbitrage Rebate Instruction Letter provided by Bond Counsel to the Issuer and the Contractor, as the same may be revised from time to time). The Rebate Consultant shall timely make or have made all necessary calculations of the Rebate Amount as required to comply with the Rebate Provisions and the Trustee shall deposit into the Rebate Fund from investment earnings on moneys deposited in the other Funds and Accounts created under the Indenture, or from any other funds held by the Trustee and available for such purpose, or from other moneys paid by the Contractor to the Trustee for such purpose, the amount necessary to increase the balance in the Rebate Fund to the Rebate Amount. The Trustee shall apply amounts on deposit in the Rebate Fund to make all required payments to

the United States of America of the Rebate Amount as shall be determined by the Rebate Consultant as necessary to satisfy the Rebate Provisions, as shown in the calculations. To the extent the funds held by the Trustee in the Rebate Account are not sufficient to make payments of such Rebate Amount, the Contractor shall pay to the Trustee an amount necessary to make up such deficiency. In complying with the foregoing, the Trustee and Contractor may rely upon any instructions from and any opinions of Bond Counsel, including, without limitation, a letter or instructions to be delivered by Bond Counsel to the Issuer and the Contractor on the date of issuance of the Bonds, and upon any certificates, opinions or calculations prepared by the Rebate Consultant.

The Trustee shall cooperate with the Rebate Consultant and the Contractor in complying with the requirements of this Section and shall promptly provide to the Rebate Consultant, upon its request, any information in the possession of the Trustee concerning the investment of Gross Proceeds (as hereinafter defined) of the Bonds and all other information in the possession of the Trustee, of benefit to the Rebate Consultant in complying with the requirements of this Section. "Gross Proceeds" for purposes of this Section include (a) proceeds of the Bonds, (b) amounts deposited in the Revenue Fund with respect to the Bonds, (c) all funds and accounts subject to the lien of the Indenture allocable to the Bonds, and (d) other amounts that the Rebate Consultant or Bond Counsel may advise the Trustee to treat as Gross Proceeds, and investment earnings on all of the foregoing.

Prior to making any distribution from the Rebate Fund held under the Indenture if, based upon the written calculations provided under the Indenture by the Rebate Consultant, the funds remaining therein subject to the terms of the Indenture are not sufficient to pay the Rebate Amount when due, the Contractor shall promptly pay the deficiency to the Trustee. The Trustee shall notify the Contractor, promptly upon request, of the amounts on deposit in the Rebate Fund so that it can make the appropriate calculations under the Indenture. Payments to be made to the United States of America as required under the Indenture may be made directly by the Trustee from the Rebate Fund, or from funds provided by the Contractor and, in the event of any remaining insufficiency, from any other fund or account held under the Indenture, upon, and in such amounts as provided in written instructions from the Rebate Consultant to the Trustee, notwithstanding any other provisions in the Indenture to the contrary.

If any amount shall remain in the Rebate Fund after payment in full of the Bonds and after payment in full to the United States of the Rebate Amount with respect to the Bonds in accordance with the terms of the Indenture, the Trustee shall first apply such amounts to reimburse the Contractor for amounts provided by the Contractor for the payment of the Rebate Amount and any remaining funds shall be deposited to the credit of the Bond Fund and applied in the manner provided in the Indenture.

Notwithstanding any other provisions of the Indenture, including in particular Article XI of the Indenture, the obligation to pay the Rebate Amount to the United States and to comply with all other requirements of this Section shall survive the defeasance or payment in full of the Bonds.

All funds and accounts created under the Indenture shall be impressed with a lien to secure prompt payment of the Rebate Amount which shall be prior to the lien created under the Indenture for the benefit of the Bondholders and further by a lien to reimburse the Trustee for any expense (including reasonable attorneys' fees) incurred by it pursuant to this Section, which lien shall also be prior to the lien created under the Indenture for the benefit of the Bondholders.

Under no circumstances whatsoever shall the Trustee be liable to the Issuer, the Contractor or any Bondholder for any loss of the status of interest on the Bonds as excludable from gross income for federal income tax purposes, or any claims, demands, damages, liabilities, losses, costs or expenses resulting therefrom or in any way connected therewith, resulting from a failure to comply with Section 148(f) of the Code so long as the Trustee has, pursuant to the terms of this Section, in good faith acted in accordance with the written directions of the Rebate Consultant.

INVESTMENT OF MONEYS IN FUNDS.

(a) Any moneys held as a part of the Project Fund or any fund or account other than the Interest Account, the Redemption Account or the Principal Account shall be invested or reinvested by the Trustee, to the extent permitted by law, in any Qualified Investments at the written direction of the Issuer. Any moneys held as a part of the Interest Account, the Redemption Account or the Principal Account shall be invested or reinvested by the Trustee at the written direction of the Issuer, to the extent permitted by law, in United States Obligations with such maturities as shall be required in order to assure full and timely payment of amounts required to be paid from the Bond Fund, provided, that any moneys held pursuant to the provisions of the Indenture either shall be held uninvested or shall be invested in United States Obligations maturing on the next Business Day.

Qualified Investments purchased as an investment of any such Fund or Account shall be deemed at all times to be part of such Fund and Account.

All income and profits derived from the investment of moneys in the Project Fund shall be retained in the applicable account in such Fund and used for the purposes specified for such account. All income and profits derived from the investment of moneys in all other Funds and Accounts created by the Indenture shall be retained in such Funds and Accounts to the extent necessary to make the amount then on deposit therein equal the amount required to be on deposit in such Funds and Accounts. Any excess balance shall be deposited into the Revenue Fund. Notwithstanding the foregoing, investment earnings in excess of the yield on the Bonds shall be deposited to the credit of the Rebate Account in accordance with the instructions of the Rebate Consultant.

(b) The Trustee may make any and all such investments through its own bond or investment department or the bond or investment department of any bank or trust company under common control with the Trustee. All such investments shall at all times be a part of the fund or account from which the moneys used to acquire such investments shall have come and

all income and profits on such investments shall be credited to, and losses thereon shall be charged against, such fund. All investments under the Indenture shall be registered in the name of the Trustee, as Trustee under the Indenture. All investments under the Indenture shall be held by or under the control of the Trustee. The Trustee shall sell and reduce to cash a sufficient amount of investments of funds in any fund or account whenever the cash balance in such fund or account is insufficient, together with any other funds available therefor, to pay amounts payable therefrom. The Trustee shall not be liable or responsible for any reduction in value or loss with respect to any investment made in accordance with the instructions received from the Issuer.

TAX COVENANTS. The Issuer covenants to and for the benefit of the purchasers and owners of the Bonds from time to time outstanding that so long as any of the Bonds remain outstanding, it will not use moneys on deposit in any Fund or Account in connection with the Bonds, whether or not such moneys were derived from the proceeds of the sale of the Bonds or from any other sources, in a manner which will cause the Bonds to be classified as “arbitrage bonds” within the meaning of Section 148 of the Code.

In addition to the foregoing, the Issuer covenants and agrees, for the benefit of the owners from time to time of the Bonds, that

(i) it will not take any action, or omit to take any action or permit any action that is within its control to be taken or omitted, the result of which would cause or be likely to cause the interest payable with respect to any Bonds not to be excluded from gross income for federal income tax purposes; and

(ii) it will comply with the requirements applicable to it contained in Section 1.03 and Part IV of Subchapter B of Chapter 1 of Subtitle A of the Code to the extent necessary to preserve the exclusion of interest on the Bonds from gross income for federal income tax purposes.

The Trustee covenants that it will make investments of money deposited with it in any Fund or Account in connection with the Bonds only in accordance with the terms of the Indenture and that it will make all payments to the United States of America to the extent moneys are available therefor in Funds held under the Indenture in accordance with the terms of the Indenture .

The Issuer understands that the foregoing covenants impose continuing obligation on the Issuer that will exist throughout the term of the Bonds to comply with the applicable requirements of Section 103 and Part IV of Subchapter B of Chapter 1 of Subtitle A of the Code. Notwithstanding anything provided in the Indenture to the contrary, the covenants provided in this Section shall survive the payment of the Bonds and termination and defeasance of the Indenture and shall remain in full force and effect until all obligations and requirements with respect to the Rebate Amount have been satisfied and complied with.

Notwithstanding any provision of the Indenture to the contrary, the Trustee shall not be liable or responsible for any calculation or determination which may be required in connection with or for the purpose of complying with Section 148 of the Code or any applicable Treasury Regulations, including, without limitation, the calculation of amounts required to be paid to the United States under the provisions of Section 148 of the Code and the regulations in effect thereunder, and the fair market value of any investments made under the Indenture. The sole obligation of the Trustee with respect to investments of funds under the Indenture shall be to invest the moneys received under the Indenture by the Trustee in obligations described in the Indenture.

AUTHORIZED APPLICATION OF FUNDS; MONEYS TO BE HELD IN TRUST. All moneys required to be deposited with or paid to the Trustee for the account of any fund or account referred to in any provision of the Indenture shall be held by the Trustee in trust, and shall, while held by the Trustee, constitute part of the Trust Estate and be subject to the lien and security interest created by the Indenture, except as otherwise specifically provided in the Indenture.

NONPRESENTMENT OF BONDS. In the event any Bonds shall not be presented for payment when the principal thereof becomes due, either at maturity, or at the date fixed for redemption thereof, or otherwise, if moneys sufficient to pay any such Bonds shall have been deposited with the Trustee for the benefit of the Holder thereof, all liability of the Issuer to the Holder thereof for the payment of such Bonds shall forthwith cease, determine and be completely discharged, and thereupon it shall be the duty of the Trustee to hold such funds, uninvested or invested in United States obligations maturing overnight, but in any event without liability for interest thereon, for the benefit of the Holder of such Bonds which shall thereafter be restricted exclusively to such funds for any claim of whatever nature on its part under the Indenture with respect to such Bonds.

BONDS ARE NOT GENERAL OBLIGATION. The Bonds are limited obligations of the Issuer payable solely from the Trust Estate. The Bonds and the obligations evidenced thereby shall be limited obligations of the Issuer and shall not be deemed to constitute a general debt, liability or obligation of the Issuer, or a debt, liability or obligation of the State of Florida, or any political subdivision or municipal corporation thereof, or a pledge of the faith and credit of the Issuer or the faith and credit or taxing power of any the State of Florida or any political subdivision or municipal corporation thereof. The Issuer shall not be obligated to pay the Bonds, any interest thereon, or any other obligations under the Indenture except from amounts held by the Trustee in the Funds under the Indenture pledged therefor in the manner provided in the Indenture. Neither the faith and credit of the Issuer, nor faith and credit nor the taxing power of the State of Florida, or any political subdivision or municipal corporation thereof is pledged to the payment of the principal of or interest on the Bonds or any other obligation of the Issuer under the Indenture or thereunder. None of the State of Florida, or any political subdivision or municipal corporation thereof shall be directly, indirectly or contingently obligated to levy any form of taxation whatever for the payment of the Issuer's obligations under the Indenture or under the Bonds. The Issuer has no taxing power.

REQUIRED PAYMENTS LETTER OF CREDIT. Pursuant to Section 6.03 of the Funding Agreement, the Contractor is required to provide and maintain the Required Payments Letter of Credit prior to the Completion Date, evidenced as provided in Section 4.04 of the Funding Agreement. The Trustee shall draw on the Required Payments Letter of Credit and apply the proceeds thereof as provided in Sections 4.01(b) and 5.07 of the Indenture . If the Required Payments Letter of Credit permits or provides for the termination thereof prior to the Completion Date and a replacement Required Payments Letter of Credit is not provided by the Contractor prior to such termination, the Trustee shall draw the remaining available amount of the Required Payments Letter of Credit prior to its termination (referred to herein as a "Termination Draw"). In the event of a Termination Draw, the Trustee shall establish a temporary account hereunder designated the "Required Payments Letter of Credit Account" which shall be held separate and apart from the other funds and accounts established under the Indenture. Proceeds of a Termination Draw shall be deposited to the credit of the Required Payments Letter of Credit and transferred from time to time to the Redemption Account or the Administrative Expense Fund to make payments pursuant to Section 4.01(b) and 5.07 of the Indenture otherwise required to be funded with draws on the Required Payments Letter of Credit. In the event the Contractor provides a Required Payments Letter of Credit after a Termination Draw has been made, the amounts remaining in the Required Payments Letter of Credit Account shall be paid to the Contractor. Upon the occurrence of the Completion Date, evidenced as provided in Section 4.04 of the Funding Agreement, amounts remaining in the Required Payments Letter of Credit Account shall be paid to the Contractor.

PAYMENT OF PRINCIPAL, PREMIUM, IF ANY, AND INTEREST. The Issuer covenants that it will promptly pay, or cause to be paid, the principal of and the interest on the Bonds, at the places, on the dates and in the manner provided in the Indenture and in the Bonds, according to the true intent and meaning thereof, but only from the Trust Estate. The Issuer further covenants that it will faithfully perform at all times all of its covenants, undertakings and agreements contained in the Indenture, in the Bonds or in any proceedings of the Issuer pertaining thereto. The Issuer represents and warrants that it is duly authorized under the Constitution and laws of the State of Florida, particularly the Act, including the Interlocal Agreement, to issue the Bonds and to enter into the Indenture and to pledge the Trust Estate in the manner and to the extent set forth in the Indenture; that all action on its part for the issuance of the Bonds initially issued under the Indenture and the execution of the Indenture has been duly and effectively taken; and that the Bonds in the hands of the registered owners thereof are and will be valid and enforceable limited obligation of the Issuer according to their terms.

COVENANT TO ENFORCE RIGHTS. To provide for the payment of the Bonds and its obligations under the Indenture, the Issuer has entered into the Funding Agreement with the Contractor, providing for an assignment of certain payments by FDOT under the DBF Contract. The Trustee agrees to enforce all of its rights and all obligations of the Contractor under and pursuant to the Funding Agreement for and on behalf of the Bondholders.

COVENANT AGAINST ENCUMBRANCES. The Issuer covenants that it will not voluntarily create any lien, encumbrance or charge upon the Trust Estate, except the pledge, lien and charge for the security of the Bonds created by the Indenture.

FURTHER INSTRUMENTS AND ACTIONS. The Issuer covenants that it will, from time to time, execute and deliver such further instruments and take such further actions as may be required to carry out the purposes and interest of the Indenture. The Issuer and the Trustee (at the direction of the Issuer) covenant and agree to take such actions (including, as applicable, filing UCC financing statements and continuations of the Indenture) as is necessary from time to time to preserve the priority of the pledge of the Trust Estate under applicable law.

EVENTS OF DEFAULT; DEFAULTS. The occurrence of any one or more of the following events shall constitute an “Event of Default” under the Indenture:

- (a) failure to pay interest on any Bond when due and payable;
- (b) failure to pay any principal of any Bond when due and payable, whether at stated maturity or pursuant to any redemption requirement under the Indenture;
- (c) failure by the Issuer to observe or perform any other covenant, condition or agreement on its part to be observed or performed in the Indenture or the Bonds, for a period of 30 days after written notice of such failure shall have been given to the Issuer by the Trustee; provided, however, that, if such observance or performance requires work to be done, actions to be taken or conditions to be remedied which by its or their nature cannot reasonably be done, taken or remedied, as the case may be, within such 30-day period, no Event of Default under this subsection (c) shall be deemed to have occurred or to exist if and so long as the Issuer or the Contractor, as the case may be, shall have commenced such work, action or remediation within such 30-day period and provided written notice thereof to the Trustee and shall diligently and continuously prosecute the same to completion; or
- (d) an “Event of Default” shall occur under Section 7.01 of the Funding Agreement.

Within five days after actual knowledge by a Responsible Officer of the Trustee of an Event of Default under subsection (a) or (b) above, the Trustee shall give written notice, by registered or certified mail, to the Issuer, and the Bondholders, and upon notice as provided in the Indenture, shall give similar notice of any other Event of Default.

REMEDIES; RIGHTS OF BONDHOLDERS. Upon the continuance of an Event of Default, if so requested by a Majority of the Bondholders, and if satisfactory indemnity has been furnished to the Trustee, the Trustee shall exercise such of the rights and powers conferred by the Indenture, the Funding Agreement or any other Basic Agreement as the Trustee, being advised by Counsel, shall deem most effective to enforce and protect the interests of the Bondholders.

No remedy under the Indenture is intended to be exclusive, and to the extent permitted by law each remedy shall be cumulative and in addition to any other remedy under the Indenture or now or hereafter existing. No delay or omission to exercise any right or power shall impair such right or power or constitute a waiver of any Default or Event of Default or acquiescence therein; and each such right and power may be exercised as often as deemed expedient. No waiver by the Trustee or the Bondholders of any Default or Event of Default shall extend to any subsequent Default or Event of Default.

RIGHT OF BONDHOLDERS TO DIRECT PROCEEDINGS. Anything in the Indenture to the contrary notwithstanding, a Majority of the Bondholders shall have the right at any time, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the method and place of conducting all proceedings to be taken in connection with the enforcement of the terms and conditions of the Indenture or for the appointment of a receiver or any other proceedings under the Indenture or thereunder; provided that such direction shall be in accordance with applicable law and the Indenture, and provided that the Trustee shall be indemnified to its satisfaction.

APPLICATION OF MONEYS. All moneys received by the Trustee pursuant to any right given or action taken under the provisions of the Indenture entitled "Default Provisions and Remedies" shall, after payment of the costs and expenses of the proceedings resulting in the collection of such moneys and of the expenses, liabilities and advances owing to or incurred or made by the Trustee, be deposited in the Bond Fund and the moneys in the Bond Fund shall be applied as follows:

Unless the principal of all the Bonds shall have become due and payable, all such moneys shall be applied:

FIRST - To the payment to the persons entitled thereto of all installments of interest then due on the Bonds, in the order of the maturity of the installments of such interest (with interest on overdue installments of such interest, to the extent permitted by law, at the rate of interest borne by the Bonds) and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or privilege; and

SECOND - To the payment to the persons entitled thereto of the unpaid principal of and premium, if any, on any of the Bonds which shall have become due (other than Bonds matured or called for redemption for the payment of which moneys are held pursuant to the provisions of the Indenture), (with interest on overdue installments of principal to the extent permitted by law, at the rate of interest borne by the Bonds) and, if the amount available shall not be sufficient to pay in full all Bonds due on any particular date, then to the payment ratably according to the amount of principal due on such date, to the persons entitled thereto without any discrimination or privilege; and

THIRD - To the payment to the persons entitled thereto as the same shall become due of the principal and interest on the Bonds which may thereafter become due and, if the amount available shall not be sufficient to pay in full Bonds due on any particular date, together with interest and premium, if any, then due and owing thereon, payment shall be made ratably according to the amount of interest and principal due on such date to the persons entitled thereto without any discrimination or privilege; and

If the principal of all the Bonds shall have become due and payable, all such moneys shall be applied to the payment of the principal and interest then due and unpaid upon the Bonds, without preference or priority of principal over interest or of interest over principal, or of any installment of interest over any other installment of interest, or of any Bonds over any other Bonds, ratably, according to the amounts due, respectively, for principal and interest, to the persons entitled thereto without any discrimination or privilege, with interest on overdue installments of interest or principal, to the extent permitted by law, at the rate of interest borne by the Bonds.

Whenever moneys are to be applied pursuant to the provisions of this Section, such moneys shall be applied at such times, and from time to time, as the Trustee shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. Whenever the Trustee shall apply such funds, it shall fix the date (which shall be an Interest Payment Date unless it shall deem another date more suitable) upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such dates shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the deposit with it of any such moneys and of the fixing of any such date, and shall not be required to make payment to the Owner of any the Bonds until such Bonds shall be presented to the Trustee for appropriate endorsement or for cancellation if fully paid.

REMEDIES VESTED IN TRUSTEE. All rights of action (including the right to file proof of claims) under the Indenture or under any of the Bonds may be enforced by the Trustee without the possession of any of the Bonds or the production thereof in any trial or other proceeding relating thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its name as Trustee without the necessity of joining as plaintiffs or defendants any Bondholders, and any recovery of judgment shall be for the equal and ratable benefit of the Owners of the Outstanding Bonds.

RIGHTS AND REMEDIES OF BONDHOLDERS. No Bondholder shall have any right to institute any proceeding for the enforcement of the Indenture or any right or remedy granted by the Indenture unless (i) an Event of Default is continuing, (ii) a Responsible Officer of the Trustee is deemed to have notice or knowledge thereof or has been notified as provided in in the Indenture, (iii) a Majority of the Bondholders shall have made written request to the Trustee and shall have afforded the Trustee reasonable opportunity to exercise its powers or to institute such proceeding in its own name, and have offered to the Trustee indemnity satisfactory to it, and (iv) the Trustee shall have failed or refused to exercise its power or to institute such

proceeding. Such notice, request, offer of indemnity and failure or refusal shall at the option of the Trustee be conditions precedent to the execution of the powers and trusts of the Indenture, and to any action for the enforcement of the Indenture or of any right or remedy granted by the Indenture; the Holders of the Bonds shall have no right to affect or prejudice the lien of the Indenture by their action or to enforce any right under the Indenture except in the manner in provided in the Indenture and that proceedings shall be instituted and maintained in the manner provided in the Indenture and for the benefit of the Holders of all Bonds then outstanding. Notwithstanding the foregoing, each Bondholder shall have a right of action to enforce the payment of the principal of and interest on any Bond held by it at and after the maturity thereof, from the sources and in the manner expressed in such Bond.

WAIVERS OF EVENTS OF DEFAULT. The Trustee shall waive any Default under the Indenture and its consequences and rescind any declaration of acceleration of principal upon the written request of the Holders of at least a majority in aggregate principal amount of all of the Outstanding Bonds; and provided that there shall not be waived any Default specified in subsection (a) or (b) of Section 7.01 of the Indenture unless prior to such waiver or rescission, the Issuer shall have caused to be paid to the Trustee (i) all arrears of principal and interest with interest at the rate then borne by the Bonds on overdue installments, to the extent permitted by law, and (ii) all expenses of the Trustee in connection with such Default. In case of any waiver or rescission described above, or in case any proceeding taken by the Trustee on account of any such Default shall have been discontinued or concluded or determined adversely, then and in every such case the Issuer, the Trustee and the Owners of Bonds shall be restored to their former positions and rights under the Indenture, respectively, but no such waiver or rescission shall extend to any subsequent or other Default, or impair any right consequent thereon.

INTERVENTION BY TRUSTEE. In any judicial proceeding which the Trustee believes has a substantial bearing on the interests of the Bondholders, the Trustee may intervene on behalf of the Bondholders.

ACCEPTANCE OF TRUSTS. The Trustee accepts the trusts imposed upon it by the Indenture, and agrees to perform said trusts, but only upon and subject to the following express terms and conditions:

(a) The Trustee, prior to the occurrence of a Default and after the curing of all Defaults which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in the Indenture. In case a Default has occurred (which has not been cured or waived), the Trustee shall exercise such of the rights and powers vested in it by the Indenture, and use the same degree of care and skill in the exercise of such rights and powers as an ordinary, prudent man would exercise or use in the conduct of his own affairs.

(b) The Trustee may execute any of the trusts or powers hereof and perform any of its duties by or through attorneys, agents, receivers or employees, but shall not be answerable for the conduct of the same if appointed with due care, and the Trustee shall be entitled to advice of counsel concerning its duties under the Indenture, and may in all cases pay such

reasonable compensation to all such attorneys, agents, receivers and employees as may reasonably be employed in connection with the trusts hereof. The Trustee may act upon the opinion or advice of any attorney (who may be the attorney or attorneys for the Issuer) selected by the Trustee in the exercise of reasonable care. The Trustee shall not be responsible for any loss or damage resulting from any action or inaction taken or not taken, as the case may be, in good faith in reliance upon such opinion or advice.

(c) The Trustee shall not be responsible for any recital in the Indenture or in the Bonds (except with respect to the certificate of authentication endorsed on the Bonds), or for insuring the Project, or for collecting any insurance moneys, or for the validity of the execution by the Issuer of the Indenture or of any supplements hereto or instruments of further assurance, or for the sufficiency of the security for the Bonds issued under the Indenture or intended to be secured by the Indenture, or for the value or title of the Project or any lien waivers with respect to the Project, and the Trustee shall not be bound to ascertain or inquire as to the performance or observance of any covenants, conditions or agreements on the part of the Contractor under the Funding Agreement except as hereinafter set forth; but the Trustee may require of the Issuer and the Contractor full information and advice as to the performance of the aforesaid covenants, conditions and agreements.

(d) The Trustee shall not be accountable for the use of any Bonds authenticated or delivered under the Indenture. The Trustee may become the Owner of Bonds secured by the Indenture with the same rights which it would have if not the Trustee under the Indenture.

(e) The Trustee shall be protected in acting upon any notice, request, consent, certificate, order, affidavit, letter, telegram or other paper or document believed to be genuine and correct and to have been signed or sent by the proper person or persons. Any action taken by the Trustee pursuant to the Indenture upon the request or authority or consent of any person who at the time of making such request or giving such authority or consent is the Owner of any Bonds shall be conclusive and binding upon all future owners of the same Bonds and upon Bonds issued in exchange therefor or in place thereof.

(f) As to the existence or nonexistence of any fact or as to the sufficiency or validity of any instrument, paper or proceeding, the Trustee shall be entitled to rely upon a certificate signed by an Issuer Representative or an Contractor Representative as sufficient evidence of the facts therein contained and prior to the occurrence of a Default of which the Trustee has been notified as provided in the Indenture, or of which by said subsection the Trustee is deemed to have notice, shall also be at liberty to accept a similar certificate to the effect that any particular dealing, transaction or action is necessary or expedient, but may at its discretion secure such further evidence deemed by it to be necessary or advisable, but shall in no case be bound to secure the same. The Trustee may accept a certificate of such officials of the Issuer who executed the Bonds (or their successors in office) to the effect that a resolution in the form therein set forth has been adopted by the Issuer as conclusive evidence that such resolution has been duly adopted and is in full force and effect.

(g) The permissive right of the Trustee to do things enumerated in the Indenture shall not be construed as a duty, and the Trustee shall not be answerable for other than its negligence or willful misconduct.

(h) The Trustee shall not be required to take notice or be deemed to have notice of any Default under the Indenture except for Defaults specified in subsections (a) or (b) of the section entitled "Events of Defaults; Defaults in Indenture or a payment default by the Contractor, constituting an Event of Default under the Indenture , unless a Responsible Officer of the Trustee shall be specifically notified in writing at its Principal Office of such Default by the Issuer, or by the Owners of at least 50% in aggregate principal amount of Outstanding Bonds, and all notices or other instruments required by the Indenture to be delivered to the Trustee, must, in order to be effective, be received by a Responsible Officer at the designated corporate trust office of the Trustee, and in the absence of such notice so delivered the Trustee may conclusively assume there is no Default except as aforesaid.

(i) At any and all reasonable times the Trustee, and its duly authorized agents, attorneys, experts, engineers, accountants and representatives, shall have the right fully to inspect all books and records of the Issuer pertaining to the Project and the Bonds, and to make such copies and memoranda from and with regard thereto as may be desired.

(j) The Trustee shall not be required to give any bond or surety in respect of the execution of the Indenture or otherwise in respect of the premises.

(k) Notwithstanding anything elsewhere in the Indenture with respect to the authentication of any Bonds, the withdrawal of any cash, the release of any property or any action whatsoever within the purview of the Indenture, the Trustee shall have the right, but shall not be required, to demand any showings, certificates, opinions, appraisals or other information, or corporate action or evidence thereof, in addition to that by the terms hereof required as a condition of such action, deemed desirable by the Trustee for the purpose of establishing the right of the Issuer to the authentication of any Bonds, the withdrawal of any cash or the taking of any other action.

(l) Before taking any action under the Indenture (other than paying the principal of and interest on the Bonds as the same shall become due and payable), the Trustee may require that a satisfactory indemnity bond be furnished for the reimbursement of any expenses to which it may be put and to protect it against all liability, except liability which is adjudicated to have resulted from its negligence or willful misconduct in connection with any such action.

(m) All moneys received by the Trustee shall, until used or applied or invested as provided in the Indenture, be held in trust for the purposes for which they were received but need not be segregated from other funds except to the extent otherwise required in the Indenture or required by law.

(n) The Trustee's immunities and protections from liability and its right to compensation and indemnification in connection with the performance of its duties under the

Indenture shall extend to the Trustee's officers, directors, agents and employees. Notwithstanding anything else contained in the Indenture or in any other document or instrument executed by or on behalf of the Trustee in connection herewith, no stipulation, covenant, agreement or obligation contained in the Indenture or therein shall be deemed or construed to be a stipulation, covenant, agreement or obligation of any present or future officer, director, employee, or agent of the Trustee in any such person's individual capacity and no such person, in his individual capacity shall be liable personally for any breach or non-observance of or for any failure to perform, fulfill or comply with any such stipulation, covenant, agreement or obligation. All immunities and protections and rights to indemnification of the Trustee and its officers, directors, employees and agents, together with the Trustee's rights to compensation, shall survive the Trustee's resignation or removal and final payment of the Bonds.

(o) Notwithstanding anything else contained in the Indenture, (i) the Trustee shall not be liable for any error or judgment made in good faith unless it is proven that the Trustee was negligent in ascertaining the pertinent facts, and (ii) no provisions of the Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties under the Indenture, or in the exercise of any of its rights or powers, if it believes the repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

(p) In the event the Trustee receives inconsistent or conflicting requests and indemnity from two or more groups of Holders of Bonds, each representing less than a majority in aggregate principal amount of such Bonds Outstanding, the Trustee, in its sole discretion, may determine what action, if any, shall be taken.

(q) The Trustee shall have no responsibility for any registration, filing, recording, reregistration, refiling or rerecording of the Indenture or any other document or instrument executed in connection with the Indenture and the issuance and sale of the Bonds, including without limitation, any financing statements or continuation statements with respect thereto.

SUCCESSOR TRUSTEE. Any corporation or association into which the Trustee may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which it is a party, shall be and become successor Trustee under the Indenture and vested with all of the title to the Trust Estate and all the trusts, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything in the Indenture to the contrary notwithstanding.

RESIGNATION BY TRUSTEE; REMOVAL. The Trustee may at any time resign from the trusts created by the Indenture by giving 45 days' written notice to the Issuer, and to each Bondholder, but such resignation shall not take effect until the appointment of a successor Trustee, acceptance by the successor Trustee of such trusts and assignment to such successor

Trustee of the rights of the predecessor Trustee under the Funding Agreement and the Intercreditor Agreement. The Trustee may be removed at any time by an instrument or concurrent instruments in writing delivered to the Trustee and the Issuer and signed by the Issuer or a Majority of the Bondholders, but such removal shall not take effect until the appointment of a successor Trustee and acceptance by the successor Trustee of such trusts. Such notice must provide that the Bondholders have a right to object in writing to the removal of the Trustee and no such removal by the Issuer will be effective if the Holders of 25% or more of the aggregate outstanding principal amount of Bonds shall deliver written objection to the Trustee and/or the Issuer within such 45-day period. The Trustee may also be removed at any time for any breach of trust, or for acting or proceeding in violation of, or for failing to act or proceeding in accordance with, any provision of the Indenture, the Funding Agreement or the Intercreditor Agreement with respect to the duties and obligations of the Trustee, by any court of competent jurisdiction upon the application of the Issuer or a Majority of the Bondholders.

APPOINTMENT OF SUCCESSOR TRUSTEE. If the Trustee under the Indenture shall resign or be removed, or be dissolved, or otherwise become incapable of acting under the Indenture, or in case it shall be taken under the control of any public officer or officers, or of a receiver appointed by a court, a successor shall be appointed by the Issuer. If the Issuer does not appoint a successor Trustee within 45 days of the Trustee providing notice of its resignation, the Trustee may petition a court of competent jurisdiction to appoint a successor Trustee. At any time within one year after any such vacancy shall have occurred and provided a court has not appointed a successor Trustee as provided above, a Majority of the Bondholders may appoint a successor Trustee by an instrument or concurrent instruments in writing signed by or on behalf of such Holders, which appointment shall supersede any Trustee theretofore appointed by the Issuer. Each successor Trustee shall be a trust company or bank having the powers of a trust company which is in good standing and has a reported capital, surplus and undivided profits of not less than \$100,000,000. Any such successor Trustee shall become Trustee upon giving notice to the Issuer and the Bondholders, if any, of its acceptance of the appointment, vested with all the property, rights and powers of the Trustee under the Indenture, without any further act or conveyance. Any predecessor Trustee shall execute, deliver and record and file such instruments as the Trustee may reasonably require to confirm or perfect any such succession.

DEALING IN BONDS. The Trustee and any of its directors, officers, employees or agents may become the owners of any or all of the Bonds secured by the Indenture with the same rights as if such owner were not the Trustee or an affiliate of the Trustee.

TRUSTEE AS BOND REGISTRAR; LIST OF BONDHOLDERS. The Trustee is designated by the Indenture as bond registrar for the Bonds and, as such, will keep on file a list of names and addresses of the Holders of all Bonds; provided, however, that the Trustee shall be under no responsibility with regard to the accuracy of the address of any Bondholder. At reasonable times and under reasonable regulations established by the Trustee, such list may be inspected and copied by the Issuer or by Owners (or a designated representative thereof) of

Bonds then outstanding, such ownership and the authority of any such designated representative to be evidenced to the satisfaction of the Trustee.

SUCCESSOR TRUSTEE AS CUSTODIAN OF FUNDS, BOND REGISTRAR AND PAYING AGENT. In the event of a change in the office of Trustee, the predecessor Trustee which has resigned or been removed shall cease to be custodian of any funds it may hold pursuant to the Indenture, and cease to be the bond registrar and Paying Agent for any of the Bonds, and the successor trustee shall become such custodian, bond registrar and Paying Agent.

DESIGNATION AND SUCCESSION OF PAYING AGENTS. After 15 days' written notice to the Issuer and subject to the Issuer's approval (which shall not unreasonably be withheld or delayed), the Trustee may designate any other banks or trust companies as paying agent. Any bank or trust company with or into which any paying agent other than the Trustee may be merged or consolidated, or to which the assets and business of such paying agent may be sold, shall be deemed the successor to such paying agent for the purposes of the Indenture. If the position of such paying agent shall become vacant for any reason, the Trustee shall, within 30 days thereafter, appoint a bank or trust company located in the same state as such paying agent to fill such vacancy, subject to the Issuer's approval (which shall not unreasonably be withheld or delayed). The paying agents shall enjoy the same protective provisions in the performance of their duties under the Indenture as are specified in the Indenture with respect to the Trustee, insofar as such provisions may be applicable.

TRUST ESTATE MAY BE VESTED IN CO-TRUSTEE. It is the purpose hereof that there shall be no violation of any law of any jurisdiction denying or restricting the right of banking corporations or associations to transact business as trustee in such jurisdiction. It is recognized that in case of litigation under the Indenture, and in particular in case of the occurrence of an Event of Default, it may be necessary that the Trustee appoint an additional institution as a separate Trustee or Co-Trustee. The following provisions of this Section 8.10 are adapted to these ends.

Upon the incapacity or lack of authority of the Trustee, by reason of any present or future law of any jurisdiction, to exercise any of the rights, powers and trusts in the Indenture granted to the Trustee, each and every remedy, power, right, claim, demand, cause of action, immunity, estate, title, interest and lien expressed in the Indenture or intended to be exercised by or vested in or conveyed to the Trustee with respect thereto shall be exercisable by and vest in a separate Trustee or Co-Trustee appointed by the Trustee but only to the extent necessary to enable the separate Trustee or Co-Trustee to exercise such rights, powers and trusts, and every agreement and obligation necessary to the exercise thereof by such separate Trustee or Co-Trustee shall run to and be enforceable by either of them.

Should any deed, conveyance or instrument in writing from the Issuer be required by the separate Trustee or Co-Trustee so appointed by the Trustee in order to more fully and certainly vest in and confirm to him or it such properties, rights, powers, trusts, duties and obligations, any and all such deeds, conveyances and instruments shall, on request, be executed,

acknowledged and delivered by the Issuer. In case any separate Trustee or Co-Trustee, or a successor to either, shall become incapable of acting, resign or be removed, all the estates, properties, rights, powers, trusts, duties and obligations of such separate Trustee or Co-Trustee, so far as permitted by law, shall vest in and be exercised by the Trustee until the appointment of a new Trustee or successor to such separate Trustee or Co-Trustee. Any separate Trustee or Co-Trustee appointed pursuant to this Section shall be a trust company or bank in good standing having trust powers and having a reported capital, surplus and individual profits of not less than \$30,000,000.

TRUSTEE TO RETAIN INFORMATION; NO RESPONSIBILITY. So long as any of the Bonds shall be outstanding, the Trustee shall retain all certificates, all financial statements for the most recent three years and all other written information furnished to it by or on behalf of the Issuer or any other Person under the Indenture, the Funding Agreement and the Intercreditor Agreement and shall make such documentation available for review after reasonable notice during regular business hours at the principal corporate trust office of the Trustee to the Issuer and any Bondholder and, so long as the Bonds are held by the DTC or other Securities Depository or its nominee, any Beneficial Owner of Bonds presenting evidence of such ownership reasonably satisfactory to the Trustee. The Trustee shall permit such reviewers to take copies of all or any part of such documentation, subject to their payment of such reasonable copying and handling charges as the Trustee may impose. Unless otherwise expressly provided, the Trustee shall not have any responsibility with respect to any such reports, notices, certificates, financial statements and other written information furnished to it under the Indenture, except to make them available for inspection, at reasonable times, as provided above.

CERTAIN NOTICES TO RATING AGENCIES, BONDHOLDERS. The Trustee shall give or cause to be given to each Rating Agency then rating the Bonds notice of (i) any change in the identity of the Trustee, (ii) any amendment to the Indenture, (iii) any mandatory redemption or defeasance of Bonds and (iv) the occurrence of any Event of Default under the Indenture. For the purpose of this paragraph, the addresses of the Rating Agencies shall be the following (or in each case such other address as the Rating Agency has specified to the parties hereto):

Fitch Ratings
One State Street Plaza
New York, New York 10004
Attention: Global Infrastructure and Project Finance Group

SUPPLEMENTAL INDENTURES NOT REQUIRING CONSENT OF BONDHOLDERS. The Issuer and the Trustee may without consent of, or notice to, any of the Bondholders enter into an indenture or indentures supplemental to the Indenture for any one or more of the following purposes:

- (a) to cure any ambiguity or formal defect or omission in the Indenture;

(b) to grant to or confer upon the Trustee for the benefit of the Bondholders any additional rights, remedies, powers or authorities that may lawfully be granted to or conferred upon the Bondholders or the Trustee;

(c) to subject to the Indenture additional revenues, properties or collateral;

(d) to modify, amend or supplement the Indenture or any indenture supplemental to the Indenture in such manner as to permit the qualification of the Indenture and thereof under the Trust Indenture Act of 1939, as amended, or any similar federal statute hereafter in effect or to permit the qualification of the Bonds for sale under the securities laws of any of the states of the United States of America;

(e) to evidence the appointment of a separate or Co-Trustee or the succession of a new Trustee under the Indenture;

(f) to correct any description of, or to reflect changes in, any of the properties comprising the Trust Estate;

(g) to make any revisions of the Indenture that shall be required by a Rating Agency in order to obtain or maintain an investment grade rating on the Bonds;

(h) to provide for an uncertificated system of registering the Bonds or to provide for changes to or from the Book-Entry System;

(i) to revise the schedules attached to the Indenture to reflect increases or decreases to the FDOT Contract Payments due to change orders or other amendments or revisions pursuant to the DBF Contract; or

(j) to effect any other change in the Indenture which, in the judgment of the Trustee, is not to the prejudice of the Trustee or the Bondholders.

In the event any Rating Agency has issued a rating of any of the Bonds, such Rating Agency or Rating Agencies, as the case may be, shall receive prior written notice from the Trustee of the proposed amendment but such notice shall not be a condition of the effectiveness of such amendment.

SUPPLEMENTAL INDENTURES REQUIRING CONSENT OF BONDHOLDERS.

Exclusive of supplemental indentures permitted by the Indenture and subject to the terms and provisions contained in this Section, and not otherwise, the Owners of not less than a majority in aggregate principal amount of the Outstanding Bonds, shall have the right, from time to time, anything contained in the Indenture to the contrary notwithstanding, to consent to and approve the execution by the Issuer and the Trustee of such other indenture or indentures supplemental hereto as shall be deemed necessary and desirable for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in the Indenture or in any supplemental indenture; provided, however, that nothing in this

Section or in the Indenture shall permit, or be construed as permitting, without the consent of the Owners of all of the Bonds Outstanding, (a) an extension of the maturity of the principal of, or the interest on, any Bonds issued under the Indenture, or (b) a reduction in the principal amount of, or redemption premium on, any Bonds or the rate of interest thereon, or (c) a privilege or priority of any Bonds over any other Bonds, or (d) a reduction in the aggregate principal amount of the Bonds required for consent to such supplemental indentures or any modifications or waivers of the provisions of the Indenture, or (e) the creation of any lien ranking prior to or on a parity with the lien of the Indenture on the Trust Estate or any part thereof, except as hereinbefore expressly permitted, or (f) the deprivation of the Owner of any Outstanding Bonds of the lien created by the Indenture on the Trust Estate, or (g) an extension of the date for making any scheduled mandatory redemption under Section 4.01(c) of the Indenture.

If at any time the Issuer shall request the Trustee to enter into any such supplemental indenture for any of the purposes of this Section, the Trustee shall, upon being satisfactorily indemnified with respect to expenses, cause notice of the proposed execution of such supplemental indenture, which shall be prepared by counsel to the Issuer, to be given to the Bondholders in the same manner as provided in Section 4.04 of the Indenture for the giving of notices of redemption; provided, that prior to the delivery of such notice, the Trustee may require that an opinion of Bond Counsel be furnished to the effect that the supplemental indenture complies with the provisions of the Indenture and will not adversely affect the exclusion of interest on the Bonds from gross income for federal income tax purposes. Such notice shall briefly set forth the nature of the proposed supplemental indenture and shall state that copies thereof are on file at the designated corporate trust office of the Trustee for inspection by all Bondholders. If, within 60 days or such longer period as shall be prescribed by the Issuer following such notice, the Owners of not less than a majority in aggregate principal amount of the Bonds Outstanding at the time of the execution of any such supplemental indenture shall have consented to and approved the execution thereof as provided in the Indenture, no Bondholder shall have any right to object to any of the terms and provisions contained therein, or the operation thereof, or in any manner to question the propriety of the execution thereof, or to enjoin or restrain the Trustee or the Issuer from executing the same or from taking any action pursuant to the provisions thereof. Upon the execution of any such supplemental indenture as in this Section permitted and provided, the Indenture shall be and be deemed to be modified and amended in accordance therewith.

The Trustee shall mail to each Rating Agency prior written notice of the proposed amendment but such notice shall not be a condition of the effectiveness of such amendment.

MODIFICATION BY UNANIMOUS CONSENT. Notwithstanding anything contained elsewhere in the Indenture, the rights and obligations of the Contractor, the Issuer, the Trustee and the Holders of the Bonds, and the terms and provisions of the Bonds and the Indenture, the Funding Agreement, the Intercreditor Agreement or any supplemental agreement may be modified or altered in any respect with the consent of the Issuer, the Trustee and the Holders of all such Bonds then outstanding.

EXECUTION OF AMENDMENTS AND SUPPLEMENTS BY TRUSTEE. The Trustee shall not be obligated to sign any amendment or supplement to the Indenture or the Bonds pursuant to the Indenture if the amendment or supplement, in the judgment of the Trustee, could adversely affect the rights, duties, liabilities, protections, privileges, indemnities or immunities of the Trustee. In signing an amendment or supplement, the Trustee (subject to Section 8.01 of the Indenture) shall be fully protected in relying on an opinion of Bond Counsel stating that such amendment or supplement is authorized by the Indenture, and will not adversely affect the exclusion from gross income for federal income tax purposes of interest of the Bonds.

AMENDMENTS TO FUNDING AGREEMENT AND INTERCREDITOR AGREEMENT NOT REQUIRING CONSENT OF BONDHOLDERS. The Issuer and the Trustee may, and without the consent of or notice to the Bondholders, consent to any amendment, change or modification of the Funding Agreement or the Intercreditor Agreement as may be required or permitted (i) for the purpose of curing any ambiguity or formal defect or omission therein, (ii) to make any revisions that shall be required by a Rating Agency in order to obtain or maintain an investment grade rating on the Bonds, (iii) to revise the schedules to reflect increases or decreases in FDOT Contract Payments due to change orders or other amendments or revisions pursuant to the DBF Contract, or (iv) in connection with any other change therein which is not to the prejudice of the Trustee or the Bondholders.

AMENDMENTS TO FUNDING AGREEMENT OR INTERCREDITOR AGREEMENT REQUIRING CONSENT OF BONDHOLDERS. Except for the amendments, changes or modifications as provided in Section 9.06 of the Indenture , neither the Issuer nor the Trustee shall consent to any other amendment, change or modification of the Funding Agreement or the Intercreditor Agreement without mailing of notice and the written approval or consent of the Holders of at least two-thirds in aggregate principal amount of the Bonds Outstanding, provided that the written consent of the Holders of all the Bonds Outstanding is required for any amendment, change or modification of the Funding Agreement or the Intercreditor Agreement that would permit the termination or cancellation of the Funding Agreement. If at any time the Issuer shall request the consent of the Trustee to any such proposed amendment, change or modification of the Funding Agreement or the Intercreditor Agreement, the Trustee shall, upon being satisfactorily indemnified with respect to expenses, cause notice of such proposed amendment, change or modification, prepared by counsel to the Issuer, to be given in the same manner as provided by the Indenture with respect to supplemental indentures; provided, that prior to the delivery of such notice or request, the Trustee or the Issuer may require that an opinion of Bond Counsel be furnished to the effect that such amendment, change or modification complies with the provisions of the Indenture and will not adversely affect the exclusion of interest on the Bonds from gross income for federal income tax purposes. Such notice shall briefly set forth the nature of such proposed amendment, change or modification and shall state that copies of the instrument embodying the same are on file at the designated corporate trust office of the Trustee for inspection by all Bondholders.

EXECUTION OF AMENDMENTS AND SUPPLEMENTS BY TRUSTEE. The Trustee shall not be obligated to sign any amendment or supplement to the Funding Agreement or the Intercreditor Agreement pursuant to the Indenture if the amendment or supplement, in the judgment of the Trustee, could adversely affect the rights, duties, liabilities, protections, privileges, indemnities or immunities of the Trustee. In signing an amendment or supplement, the Trustee (subject to Section 8.01 of the Indenture) shall be fully protected in relying on, an opinion of Bond Counsel stating that such amendment or supplement is authorized by the Indenture, and will not adversely affect the exclusion from gross income for federal income tax purposes of interest on the Bonds.

LIMITATION OF RIGHTS. With the exception of any rights expressly conferred in the Indenture, nothing expressed or mentioned in or to be implied from the Indenture or the Bonds is intended or shall be construed to give to any person or company other than the parties to the Indenture, the Bondholders, any legal or equitable right, remedy or claim under or with respect to the Indenture or any covenants, conditions and provisions contained in the Indenture; the Indenture and all of the covenants, conditions and provisions of the Indenture being intended to be and being for the sole and exclusive benefit of the parties to the Indenture and the Bondholders as provided in the Indenture. Anything provided in the Indenture to the contrary notwithstanding, the Contractor and the Surety shall be third party beneficiaries of the Indenture with respect to their rights to requisition and receive disbursements from the Project Fund in accordance with the terms of the Indenture and of the Funding Agreement and the Intercreditor Agreement.

PAYMENTS DUE ON SATURDAYS, SUNDAYS AND HOLIDAYS. In any case where a Payment Date is not a Business Day, then payment of interest or principal and any premium due on such day need not be made by the Trustee on such date but may be made on the next succeeding Business Day with the same force and effect as if made on the Payment Date.

EXTENT OF ISSUER COVENANTS; NO PERSONAL LIABILITY. No covenant, stipulation, obligation or agreement of the Issuer contained in the Indenture, the Bonds, the Funding Agreement or the Intercreditor Agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member, director, officer, employee or agent of the Issuer in his or her individual capacity; and no such person (including any such person executing the Bonds) shall be liable personally on the Bonds or be subject to any personal liability by reason of their issuance. No recourse shall be had by the Issuer, the Trustee or any Bondholder for any claim based on any Basic Agreement against any member, director, officer, employee or agent of the Issuer alleging personal liability on the part of such person unless such claim is based upon the willful dishonesty of or intentional violation of law by such person.

DEFEASANCE OF LIEN. When the Issuer has paid or has been deemed to have paid, within the meaning of this Section, to the Holders of all of the Bonds, the principal and interest and premium, if any, due or to become due thereon at the times and in the manner stipulated

therein and in the Indenture, and all other obligations owing to the Trustee under the Indenture have been paid or provided for, the lien of the Indenture on the Trust Estate shall terminate. Upon the written request of the Issuer, the Trustee shall, upon the termination of the lien of the Indenture, promptly execute and deliver to the Issuer, an appropriate discharge hereof except that, subject to the provisions of the Indenture, the Trustee shall continue to hold in trust amounts held pursuant to the Indenture for the payment of the principal of, premium, if any, and interest on the Bonds.

Bonds shall be deemed to have been paid within the meaning of this Section if the Trustee shall have paid to the Holders of such Bonds, or shall be holding in trust for and shall have irrevocably committed to the payment of such Outstanding Bonds, moneys sufficient for the payment of all principal of and interest on such Bonds to the date of maturity or redemption, as the case may be; provided, that if any of such Bonds are deemed to have been paid prior to the earlier of the redemption or the maturity thereof, the Trustee and the Issuer shall have received an opinion of Bond Counsel that such payment and the holding thereof by the Trustee shall not in and of itself cause interest on the Bonds to be included in gross income for federal income tax purposes; and provided, further, that if any such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been duly given to the Bondholders or irrevocable provision satisfactory to the Trustee shall have been duly made for the giving of such notice.

Bonds also shall be deemed to have been paid for the purposes of this Section if the Trustee shall be holding in trust for and shall have irrevocably committed to the payment of such Bonds cash and/or Escrow Obligations the payments on which when due, without reinvestment, will provide moneys which, together with moneys, if any, so held and so committed, shall be sufficient for the payment of all principal of and interest on such Bonds to the date of maturity or redemption, as the case may be; provided, that if any of such Bonds are deemed to have been paid prior to the earlier of the redemption or the maturity thereof, the Trustee and the Issuer shall have received (i) an opinion of Bond Counsel that such payment and the holding of such Escrow Obligations and moneys, if any, shall not in and of itself cause interest on the Bonds to be included in gross income for federal income tax purposes; (ii) a report in form and substance acceptable to the Trustee and the Issuer of a firm of certified public accountants, the Trustee and the Issuer verifying that the payments on such Escrow Obligations, if paid when due and without reinvestment, will, together with any moneys so deposited, be sufficient for the payment of all principal of and interest on such Bonds to the date of maturity or redemption, as the case may be; (iii) an escrow deposit agreement; (iv) an opinion of Bond Counsel to the effect that such Bonds are no longer outstanding pursuant hereto; and (v) a certificate of discharge of the Trustee with respect to the Bonds deemed paid pursuant to this Section. Provided, that if any such Bonds are to be redeemed prior to the maturity thereof, notice of such redemption shall have been duly given or irrevocable provision satisfactory to the Trustee shall have been duly made for the giving of such notice.

Any moneys held by the Trustee in the manner provided by the provisions of this Section shall be invested by the Trustee in the manner provided by the Indenture (but only to

the extent that such investments are available) only in Escrow Obligations which do not contain provisions permitting redemption at the option of the issuer, the maturities or redemption dates, without premium, of which shall coincide as nearly as practicable with, but not be later than, the time or times at which said moneys will be required for the aforesaid purposes. The making of any such investments or the sale or other liquidation thereof shall not be subject to the control of the Issuer and the Trustee shall have no responsibility for any losses resulting from such investment. Any income or interest earned by, or increment to, the investments held under this Section, to the extent determined from time to time by the Trustee to be in excess of the amount required to be held by it for the purposes of this Section, shall be paid first to the Trustee to the extent necessary to repay any unpaid obligations owing to the Trustee under the Indenture and thereafter the remainder, if any, shall be paid to the Issuer.

After all of the Bonds shall be deemed to have been paid and all other amounts required to be paid under the Indenture shall have been paid, then upon the termination of the Indenture any amounts in the Project Fund, the Reserve Fund, the Bond Fund or the Revenue Fund shall be paid first to the Trustee to the extent necessary to repay any unpaid obligations owing to the Trustee under the Indenture, then to reimburse the Contractor for any payments made pursuant to Section 6.02 of the Funding Agreement and thereafter the remainder, if any, shall be paid to the Issuer.

QUALIFIED INVESTMENTS

“Qualified Investments” shall be limited to mean:

- (1) Cash (insured at all times by the Federal Deposit Insurance Corporation),
- (2) Obligations of, or obligations guaranteed as to principal and interest by, the U.S. or any agency or instrumentality thereof, when such Obligation are backed by the full faith and credit of the U.S. including:
 - (a) U.S. treasury Obligations
 - (b) All direct or fully guaranteed obligations
 - (c) Farmers Home Administration
 - (d) General Services Administration
 - (f) Guaranteed Title XI financing
 - (g) Government National Mortgage Association (GNMA)
 - (h) State and Local Government Series

(3) Obligations of any of the following federal agencies which obligations represent the full faith and credit of the United States of America, including:

- Export-Import Bank
- Rural Economic Community Development Administration
- U.S. Maritime Administration
- Small Business Administration
- U.S. Department of Housing & Urban Development (PHAs)
- Federal Housing Administration
- Federal Financing Bank

(4) Any Obligations of any of the following federal agencies which obligations are not fully guaranteed by the full faith and credit of the United States of America:

- Any debt obligations issued by the Federal National Mortgage Association (FNMA) or Federal Home Loan Mortgage Corporation (FHLMC).
- Obligations of the Resolution Funding Corporation (REFCORP)
- Any debt obligations of the Federal Home Loan Bank System
- Any debt obligations of other Government Sponsored Agencies

(5) U.S. dollar denominated deposit accounts, federal funds and bankers' acceptances with domestic commercial banks which have a rating on their short term certificates of deposit on the date of purchase of "P-1" by Moody's and "A-1" or "A-1+" by S&P and maturing not more than 360 calendar days after the date of purchase or not maturing greater than 5 years provided said institutions have capital and surplus and undivided profits of not less than \$5 Billion and outstanding senior long-term unsecured indebtedness, which rate on the date of purchase is A and A2 or better by Standard and Poors, Fitch, and Moody's respectively;

(6) Commercial paper which is rated at the time of purchase in the single highest classification, "P-1" by Moody's and "A-1+" by S&P and which matures not more than 270 calendar days after the date of purchase;

(7) Investments in funds rated AAA or better by a Nationally Recognized Statistical Rating Organization (NRSO), including any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act of 1969, as provided in Section 163.01, Florida Statutes, as amended;

(8) Pre-refunded Municipal Obligations defined as follows: any bonds or other obligations of any state of the United States of America or of any agency, instrumentality or local governmental unit of any such state which are not callable at the option of the obligor prior to maturity or as to which irrevocable instructions have been given by the obligor to call on the date specified in the notice; and

(A) which are rated, based on an irrevocable escrow account or fund (the "escrow"), in the highest rating category of Moody's or S&P or any successors thereto; or

(B) (i) which are fully secured as to principal and interest and redemption premium, if any, by an escrow consisting only of cash or obligations described in section (2) of Category A above, which escrow may be applied only to the payment of such principal of and interest and redemption premium, if any, on such Bonds or other obligations on the maturity date or dates thereof or the specified redemption date or dates pursuant to such irrevocable instructions, as appropriate, and (ii) which escrow is sufficient, as verified by a nationally recognized independent certified public accountant, to pay principal of and interest and redemption premium, if any, on the Bonds or other obligations described in this paragraph on the maturity date or dates specified in the irrevocable instructions referred to above, as appropriate;

(9) Municipal Obligations rated "Aaa/AAA" or general obligations of States with a rating of "A2/A" or higher by both Moody's and S&P.

(10) Repurchase agreements:

With (1) any domestic bank, or domestic branch of a foreign bank, the long term debt of which is rated at least "A" by S&P and Moody's; or (2) any broker-dealer with "retail customers" or a related affiliate thereof which broker-dealer has, or the parent company (which guarantees the provider) of which has, long-term debt rated at least "A" by S&P and Moody's, which broker-dealer falls under the jurisdiction of the Securities Investors Protection Corporation; or (3) any other entity rated "A" or better by S&P and Moody's and acceptable to the Insurer, provided that:

A. The market value of the collateral is maintained at levels and upon such conditions as would be acceptable to S & P and Moody's to maintain an "A" rating in an "A" rated structured financing (with a market value approach);

B. The Trustee or a third party acting solely as agent therefor or for the Issuer (the "Holder of the Collateral") has possession of the collateral or the collateral has been transferred to the Holder of the Collateral in accordance with applicable state and federal laws (other than by means of entries on the transferor's books);

C. The repurchase agreement shall state and an opinion of counsel shall be rendered at the time such collateral is delivered that the Holder of the Collateral has a perfected first priority security interest in the collateral, any substituted collateral and all proceeds thereof (in the case of bearer securities, this means the Holder of the Collateral is in possession);

D. All other requirements of S&P in respect of repurchase agreements shall be met.

E. The repurchase agreement shall provide that if during its term the provider's rating by either Moody's or S&P is withdrawn or suspended or falls below "A-" by S&P or "A3" by Moody's, as appropriate, the provider must, at the direction of the Issuer or the Trustee (who shall give such direction if so directed by the Insurer), within 10 days of receipt of such direction, repurchase all collateral and terminate the agreement, no penalty or premium to the Issuer or Trustee.

Notwithstanding the above, if a repurchase agreement has a term of 270 days or less (with no evergreen provision), collateral levels need not be as specified in (A) above, so long as such collateral levels are 103% or better and the provider is rated at least "A" by S&P and Moody's, respectively.

(11) Investment agreements with a domestic or foreign bank or corporation (other than a life or property casualty insurance company) the long-term debt of which, or, in the case of a guaranteed corporation the long-term debt, or, in the case of a monoline financial guaranty insurance company, claims paying ability, of the guarantor is rated at least "AA" by S&P and "Aa" by Moody's; provided that, by the terms of the investment agreement:

A. interest payments are to be made to the Trustee at times and in amounts as necessary to pay debt service (or, if the investment agreement is for the construction fund, construction draws) on the Bonds;

B. the invested funds are available for withdrawal without penalty or premium, at any time upon not more than seven days' prior notice; the Issuer and the Trustee, if requested by the Issuer, hereby agree to give or cause to be given notice in accordance with the terms of the investment agreement so as to receive funds thereunder with no penalty or premium paid;

C. the investment agreement shall state that it is the unconditional and general obligation of, and is not subordinated to any other obligation of, the provider thereof or, if the provider is a bank, the agreement or the opinion of counsel shall state that the obligation of the provider to make payments thereunder ranks pari passu with the obligations of the provider to its other depositors and its other unsecured and unsubordinated creditors;

D. the Issuer or the Trustee receives, the opinion of domestic counsel (which opinion shall be addressed to the Issuer) that such investment agreement is legal, valid, binding and enforceable upon the provider in accordance with its terms and of foreign counsel (if applicable) in form and substance acceptable, and addressed to, the Issuer;

E. the investment agreement shall provide that if during its term

i) the provider's rating by either S&P or Moody's falls below "AA-" or "Aa3", respectively, the provider shall, at its option, within 10 days of receipt of publication of such downgrade, either (i) collateralize the investment

agreement by delivering or transferring in accordance with applicable state and federal laws (other than by means of entries on the provider's books) to the Issuer, the Trustee or a third party acting solely as agent therefor (the "Holder of the Collateral") collateral free and clear of any third-party liens or claims the market value of which collateral is maintained at levels and upon such conditions as would be acceptable to S&P and Moody's to maintain an "A" rating in an "A" rated structured financing (with a market value approach); or (ii) repay the principal of and accrued but unpaid interest on the investment, and

ii) the provider's rating by either S&P or Moody's is withdrawn or suspended or falls below "A-" or "A3", respectively the provider must, at the direction of the Issuer, within 10 days of receipt of such direction, repay the principal of and accrued but unpaid interest on the investment, in either case with no penalty or premium to the Issuer or Trustee, and

F. the investment agreement shall state and an opinion of counsel shall be rendered, in the event collateral is required to be pledged by the provider under the terms of the investment agreement, at the time such collateral is delivered, that the Holder of the Collateral has a perfected first priority security interest in the collateral, any substituted collateral and all proceeds thereof (in the case of bearer securities, this means the Holder of the Collateral is in possession); and

G. the investment agreement must provide that if during its term

i) the provider shall default in its payment obligations, the provider's obligations under the investment agreement shall, at the direction of the Issuer or the Trustee, be accelerated and amounts invested and accrued but unpaid interest thereon shall be repaid to the Issuer or Trustee, as appropriate, and

ii) the provider shall become insolvent, not pay its debts as they become due, be declared or petition to be declared bankrupt, etc. ("event of insolvency"), the provider's obligations shall automatically be accelerated and amounts invested and accrued but unpaid interest thereon shall be repaid to the Issuer or Trustee, as appropriate.

For the purpose of determining the amount in any fund, all Qualified Investments credited to such fund shall be valued at fair market value as provided by the applicable provider.

PART II FUNDING AGREEMENT

This section summarizes certain provisions of the Funding Agreement dated as of September 1, 2012 (the "Agreement") between the Florida Municipal Loan Council, a legal entity and public body corporate and politic organized and existing under the laws of the State of Florida, as Issuer (the "Issuer"), Deutsche Bank Trust Company Americas, a banking corporation, as Trustee under the Indenture referred to herein, as Trustee (the "Trustee") and Infrastructure Development Partners, a joint venture entity existing under the laws of the State of Florida (the "Contractor").

DEFINITIONS. Unless otherwise required by the context, all terms used herein shall have the meanings assigned to such terms in the Indenture, or as set forth below:

"Agreement" means the Funding Agreement, including any amendments or supplements hereto as permitted in the Agreement.

"Bond Fund" means the Bond Fund established by the Indenture, which includes the Interest Account, the Principal Account, the Capitalized Interest Account, the Redemption Account and the Reserve Account.

"Bondholder" or "holder of Bonds," or "owner of Bonds," or "owner" or "Holder" means the registered owner of any Bond as shown on the registration books maintained by the Trustee.

"Bonds" means the Florida Municipal Loan Council Infrastructure Improvement Revenue Bonds (9B Design-Build-Finance Project), Series 2012 issued pursuant to the Indenture.

"Closing" means the date on which the Agreement becomes legally effective, the same being the date on which the Bonds are delivered against payment therefor.

"DBF Contract" means Design-Build Contract # _____ between FDOT and Contractor, as the same may be amended or otherwise modified from time to time in accordance with the terms thereof and of the Agreement.

"Event of Default" means with respect to the Agreement each of those events set forth in the Agreement.

"FDOT" means the Florida Department of Transportation.

"FDOT Contract Payments" means the payments required to be made by FDOT for performance of the DBF Contract, which are required to be paid not sooner than, nor in amounts greater than set forth in Schedule I hereto, as the same may be revised from time to time as provided in the Agreement.

“FDOT Payment Escrow Agreement” means the Build-Finance Firm Request For Project Specific Escrow Account and Unique Vendor Number Sequence For All Department Payments to be Made on Contract # _____ dated as of September __, 2012 executed by the Contractor, the Trustee and the Surety and acknowledged by FDOT.

“Indenture” means the Trust Indenture dated as of September 1, 2012 between the Issuer and the Trustee, as supplemented and amended from time to time.

“Intercreditor Agreement” means the Intercreditor Agreement dated as of September 1, 2012 by and among the Issuer, the Trustee, the Contractor and the Surety.

“Interest Account” means the account in the Bond Fund created and so designated by the Indenture.

“Issuance Costs” means all costs of issuing the Bonds.

“Issuer” means the Florida Municipal Loan Council, a legal entity and public body corporate and politic organized and existing under the laws of the State of Florida.

“Issuer Representative” means each of the persons at the time designated to act on behalf of the Issuer in a written certificate furnished to the Contractor Representative and the Trustee, which certificate shall contain the specimen signature(s) of such person(s) and shall be signed on behalf of the Issuer by its Chairman or Vice Chairman.

“Officer's Certificate” with reference to the Issuer means a certificate in writing signed by the Issuer Representative and with reference to the Contractor means a certificate in writing signed by the Contractor Representative.

“Principal Account” means the account in the Bond Fund created and so designated by Section 5.02 of the Indenture.

“Program Administrator” means the Florida League of Cities, Inc., a non-profit Florida corporation.

“Project” means the construction and installation of improvements to Interstate 9B in accordance with and as further described pursuant to the DBF Contract.

“Project Fund” means the fund created and so designated by the Indenture.

“Rebate Amount” has the meaning ascribed thereto pursuant to the Indenture.

“Required Payments” means the payments required to be made by the Contractor pursuant to the Agreement.

“Required Payments Letter of Credit” means an irrevocable letter of credit issued by financial institution rated at least “A” in favor of the Issuer and the Trustee in the amount of

\$2,600,000, permitting draws to fund Required Payments under the Agreement or in the event of a redemption of Bonds pursuant to Section 4.01(b) of the Indenture, in form and substance acceptable to the Issuer.

“State” means the State of Florida.

“Surety” means the Surety or Sureties issuing the payment and performance surety bond required by the DBF Contract, specifically, CNA and its affiliates, an Illinois corporation and their respective successors and assigns.

“Surety Bond” means the payment and performance bond issued by Surety and required by the DBF Contract.

“Tax Certificate” means the Tax Certificate as to Arbitrage and the Provisions of Sections 141-150 of the Internal Revenue Code of 1986, as Amended dated as of September 7, 2012.

“Trustee” means Deutsche Bank Trust Company Americas, a banking corporation, as the Trustee under the Indenture, and its successor or successors hereafter appointed in the manner provided in the Indenture.

REPRESENTATIONS BY THE ISSUER. The Issuer makes the following representations as the basis for the undertakings on its part contained in the Agreement:

(a) The Issuer is a legal entity and public body corporate and politic, duly created and existing pursuant to the Constitution and laws of the State of Florida, including particularly Part I, Chapter 163, Florida Statutes, as amended (the “Interlocal Act”) is duly authorized under the provisions of the Interlocal Act to enter into, execute and deliver the Funding Agreement and the Indenture, to undertake the transactions contemplated by the Agreement and thereby and to carry out its obligations under the Agreement and thereunder. By duly adopted resolution, the Issuer has duly authorized the execution and delivery of the Funding Agreement and the Indenture.

(b) In order to advance the Project and thereby assist in advancing the construction of transportation improvements serving the traveling public, and promoting economic activity and the creation and preservation of jobs, the Issuer proposes to issue the Bonds in the aggregate principal amount of Fifty-Nine Million One Hundred Ten Thousand Dollars (\$59,110,000) under the Indenture. The Bonds will be designated “Florida Municipal Loan Council Infrastructure Improvement Revenue Bonds (9B Design-Build-Finance Project), Series 2012.” The Bonds are being issued for the purpose of providing interim funding for the construction of the Project pending payment therefor by FDOT pursuant to the DBF Contract.

(c) The Bonds will be issued under the Indenture and will mature, bear interest, and have the other terms and provisions set forth in the Indenture, pursuant to which the Issuer’s interest in the Agreement and the Intercreditor Agreement and the revenues and receipts

derived by the Issuer therefrom have been pledged and conveyed to the Trustee as security for payment of the principal of and interest on the Bonds.

(d) Except for the lien and security interests created by the Indenture, the Issuer has not created, or permitted to be created, any lien on or security interest in any of the payments to be received by the Issuer under the Agreement.

REPRESENTATIONS BY THE CONTRACTOR. The Contractor makes the following representations and warranties as the basis for the undertakings on its part contained in the Agreement:

(a) The Contractor is a joint venture entity existing under the laws of the State of Florida, and has full power and authority to enter into and perform its obligations under the Agreement, the Intercreditor Agreement, the FDOT Payment Escrow Agreement, and the DBF Contract and, by proper action of the joint venture entity, its officers have been duly authorized to execute and deliver the Agreement, the Intercreditor Agreement, the FDOT Payment Escrow Agreement, and the DBF Contract.

(b) The execution and delivery of the Agreement, the Intercreditor Agreement, the FDOT Payment Escrow Agreement, and the DBF Contract and all other documents executed and to be executed in connection herewith and the consummation of the transactions contemplated in the Agreement do not and will not conflict with or result in a breach of or a default under the articles of incorporation or bylaws of the Contractor, or any other corporate restriction, agreement or instrument to which the Contractor is now a party, or result in the creation or imposition of any lien upon, or the loss or forfeiture of, any of the property or assets of the Contractor.

(c) As of the date of execution and delivery of the Agreement, there exists no event of default under the Agreement or under the DBF Contract, or any condition or event which would constitute, or with the passage of time or the giving of notice, or both, would constitute an event of default under the Agreement or thereunder.

(d) There are no pending, or to the knowledge of the Contractor, threatened actions or proceedings before any court or administrative agency which are likely in any case or in the aggregate to materially adversely affect the financial condition, business or operations of the Contractor or its ability to perform its obligations under, or the enforceability against the Contractor of, the Agreement, the Intercreditor Agreement, the FDOT Payment Escrow Agreement, or the DBF Contract, nor is the Contractor aware of any facts or circumstances that would give rise to any such actions or proceedings.

(e) Provision of funding for the Project through the issuance of the Bonds and as provided in the Agreement was necessary to accommodate the construction of the Project. The cost of constructing the Project exceeds the funding provided by the net proceeds of the Bonds.

ISSUANCE OF THE BONDS TO FUND CONSTRUCTION OF PROJECT.

Simultaneously with the delivery of the Agreement, the Issuer shall, subject to the conditions provided in the Indenture, issue and deliver the Bonds to provide it with funds to fund the construction of the Project pursuant to the Agreement on an interim basis, pending payment by FDOT of the FDOT Contract Payments. The Bonds shall be issued in accordance with the Indenture. Pursuant to the Indenture, net proceeds of the Bonds in the amount of \$56,137,068.80 shall be deposited to the credit of the Bond Proceeds Account of the Project Fund and a portion of the FDOT Contract Payments shall be deposited to the credit of the FDOT Contract Payments Account of the Project Fund. Amounts on deposit in the Project Fund shall be available for disbursement in accordance with the Indenture and the Agreement to pay costs of constructing the Project and performance by the Contractor under the DBF Contract pursuant to the DBF Contract.

In consideration for the Issuer's agreement to provide funding for the construction of the Project in accordance with the terms hereof, the Contractor irrevocably and absolutely assigns and conveys to the Trustee all right, title and interest of the Contractor in and to the FDOT Contract Payments. The Contractor shall irrevocably execute and deliver the FDOT Payment Escrow Agreement directing FDOT to make all FDOT Contract Payments under the DBF Contract directly to the Revenue Fund created and established with the Trustee pursuant to the Indenture. If for any reason, the Contractor shall receive any of the FDOT Contract Payments, the Contractor shall immediately remit and pay the same over to the Trustee. In order for the Trustee to receive payment thereof for deposit to the credit of the Revenue Fund, the Contractor irrevocably grants to the Trustee its limited power of attorney solely for the limited purpose of and authorizes the Trustee to endorse in the name of the Contractor any warrants or checks received in payment of FDOT Contract Payments for deposit to the credit of the Revenue Fund. Such power and appointment is accompanied by an interest. The Contractor acknowledges and agrees that it completely and irrevocably, for good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Contractor, conveyed and assigned to the Trustee all rights it now or hereafter has to receive the FDOT Contract Payments.

The Issuer shall not be obligated to pay any of the Bonds or the interest thereon or make any payments pursuant to the Indenture or the Agreement from any funds of the Issuer derived from any source other than amounts derived from the FDOT Contract Payments and the other funds held pursuant to the Indenture and each Bond certificate shall contain a statement to that effect upon its face. The Issuer shall not be required to incur any expense with respect to the Bonds, or the funding of construction of the Project. The Contractor agrees to indemnify and defend the Issuer and the Trustee, and hold the Issuer and the Trustee harmless, against any and all claims, losses, liabilities or damages to property or any injury or death of any person or persons occurring in connection with the construction of the Project, or for any liability in any way growing out of or resulting from the Agreement, the Indenture or the issuance and sale of the Bonds, including, without limitation, all costs and expenses of the Issuer, including reasonable attorney's fees, incurred in the performance of any activities of the Issuer or the Trustee in connection with the foregoing, any liability relating to environmental matters or hazardous materials, or the enforcement of any agreement of the Contractor contained in the

Agreement. The Issuer shall not receive payment for its non-performance of an Issuer's obligation under the Agreement, the Indenture, the Intercreditor Agreement, or any related agreements. The foregoing is subject to Section 6.01 of the Agreement and shall not obligate the Contractor to pay the principal of or interest on the Bonds. However, the Issuer shall not receive payment for its non-performance of an Issuer's obligation under the Agreement, the Indenture, the Intercreditor Agreement or any related agreements.

The Bonds shall be limited obligations of the Issuer and shall not constitute a general debt, liability or obligation, or a pledge of the faith and credit of the Issuer or a debt, liability or obligation or pledge of the faith and credit or taxing power of any member of the Issuer, the State of Florida or political subdivision thereof or municipal corporation. The principal of and interest on the Bonds and all payments required under the Indenture and the Agreement shall be payable solely from the amounts held under the Indenture available therefor and the proceeds derived by the Issuer from the assignment of the FDOT Contract Payments, and neither the Issuer, nor any member of the Issuer, nor the State of Florida, nor any agency or political subdivision thereof or municipal corporation shall ever be required to (i) levy taxes of any kind to pay the principal of and interest on the Bonds or to make any other payments provided for under the Agreement or the Indenture for the Bonds, or (ii) pay the same from any funds of the Issuer other than those derived by the Issuer under the Agreement, and such Bonds shall not constitute a lien upon any property owned by or situated within the state except the security expressly set forth in the Indenture, to the extent provided in the Indenture, provided however, that the exclusions contained in the Agreement shall not be effective as to the State of Florida or any agency in its capacity as contract counter-party under the DBF Contract, and nothing in this Section shall be deemed or construed to limit, waive, modify, alter or amend the rights and liabilities of the parties to the DBF Contract as presently constituted or hereinafter amended. The Issuer has no taxing power.

AGREEMENT TO CONSTRUCT THE PROJECT; PERFORMANCE OF OBLIGATIONS UNDER DBF CONTRACT. The Contractor agrees to construct the Project in accordance with, to fully and completely perform its obligations under the DBF Contract, the terms of which are in the Agreement by reference, to the same extent as set forth in the Agreement and perform such acts and obligations as are necessary to require payment by FDOT of the FDOT Contract Payments. The Contractor shall process all pay estimates with FDOT in accordance with FDOT specifications and procedures in a timely manner. The Contractor shall pursue the construction of the Project with due diligence to maintain progress of completion in accordance with the estimated draw schedule reflected on Schedule I. The Contractor shall take such additional actions as shall be required under the DBF Contract for the payment by and receipt from FDOT of the FDOT Contract Payments.

Prior to commencing construction of the Project and as a precondition to any disbursement from the Project Fund to fund costs of the Project, the Contractor shall provide the Trustee and the Issuer evidence of all insurance, surety and indemnity policies required pursuant to the DBF Contract, which, other than the Surety Bond, shall provide that the Issuer and the Trustee are additional insured and beneficiaries thereof.

The Contractor shall not enter into, consent to or otherwise approve or acquiesce to any modification or amendment to or waive any term or provision of the DBF Contract or the FDOT Payment Escrow Agreement which would in any manner alter the obligation of FDOT to make the FDOT Contract Payments to the Trustee in accordance with the FDOT Payment Escrow Agreement. The foregoing shall not prohibit the amendment of the DBF Contract in a manner that decreases the total contract price payable thereunder; provided that the Contractor shall notify the Program Administrator and the Trustee prior to the execution and delivery of any such amendment and promptly upon the execution and delivery of any such amendment shall notify the Program Administrator and the Trustee of the aggregate amount of the reduction in the total contract price. Upon the execution of an amendment decreasing the total contract price payable under the DBF Contract, there shall be substituted for Schedule I to the Agreement (and the corresponding Schedule I to the Indenture) a new Schedule I approved by the Program Administrator, the Trustee and the Contractor (or, if the Surety is a performing Surety under the Surety Bond, the Surety) reflecting the corresponding decrease in FDOT Contract Payments and, if the aggregate of the decreases to the FDOT Contract Payments shall exceed \$250,000, the Trustee shall transfer an amount equal to such decrease (in increments of \$5,000) from the Project Fund to the Redemption Account to be applied to redeem Bonds in accordance with Section 4.01(a) of the Indenture. The Contractor shall not agree or consent to a termination of the DBF Contract for convenience unless, as a condition to such a termination for convenience, FDOT shall agree to make a settlement payment which the Contractor shall transfer and assign to the Trustee in an amount which, together with amounts available in the Project Fund and the Bond Fund, will be sufficient to redeem the Bonds in full pursuant to Section 4.01(d) of the Indenture.

The Contractor shall notify the Program Administrator and the Trustee of any change orders or other amendments or modifications to the DBF Contract that materially impact the expected schedule of performance of the DBF Contract (beyond normal and customary delays such as those caused by weather conditions or work stoppages for special events or similar occurrences). The Contractor shall also notify the Program Administrator and the Trustee if the DBF Contract is terminated for convenience by FDOT.

In the event the Contractor and FDOT enter into and execute Change Orders or Work Orders, or otherwise enter into and execute documents by which FDOT agrees to make payments for Contract Claims or Extra Work, or otherwise amend the DBF Contract in a manner which increases the cost of performing the DBF Contract, the Contractor shall provide the Program Administrator and the Trustee a copy of the amendment to the DBF Contract and, shall provide a revised Exhibit A to the requisition form that outlines the original contract total amount, the total amount of approved contract changes. The Contractor shall notify the Trustee as to whether (i) the contract changes will be funded by FDOT Contract Payments as the work is performed or (ii) the Contractor will be responsible for advancing the funds from other sources of the Contractor to fund these amounts to be repaid by FDOT and the timing of such repayments by FDOT. The Contractor shall reflect the increase in FDOT Contract Payments, separately on the requisition form stating the FDOT Contract Payments contemplated by the original DBF Contract and the additional FDOT Contract Payments to be received pursuant to

the change order or other amendment ("Additional Payments") in order that the Additional Payments will be transferred to the FDOT Contract Payments Account of the Project Fund and will be available for requisition by the Contractor without deduction or adjustment. The Contractor shall be responsible for arranging any required interim funding for such increased costs if the corresponding FDOT Contract Payments are not available to be made by FDOT contemporaneously with the associated work. As used herein, the terms "Change Orders," "Work Orders," "Contract Claims" and "Extra Work" shall have the meanings assigned to them in the DBF Contract.

Contractor covenants to enforce the DBF Contract against FDOT and seek all remedies available to it for such enforcement to the extent necessary to enforce payment by FDOT of the FDOT Contract Payments. Nothing in the Agreement shall be deemed to limit the right of the Contractor or the Surety to pursue remedies in enforcement of the DBF Contract.

DISBURSEMENTS FROM THE PROJECT FUND. The Trustee will use the moneys in the Project Fund to make payments to the Contractor with respect to the Contractor's construction of the Project and performance of its obligations under the DBF Contract and with respect to which FDOT is obligated to make FDOT Contract Payments in accordance with the DBF Contract.

Before any such payment shall be made from the Project Fund, the Contractor shall file with the Trustee a requisition, substantially in the form attached hereto as Exhibit "A," signed by the Contractor Representative, stating in respect of each payment to be made:

- (1) The requisition number;
- (2) The amount to be paid, which shall be (A) 95.10829% of the original DBF Contract amount completed during the period of the requisition as certified and approved by FDOT in the accompanying FDOT Construction Engineering and Inspection Approval as shown in the FDOT progress estimate supporting the work completed to date, with respect to amounts contemplated in the original DBF Contract as reflected in the schedule attached to the Agreement and; (B) 100% of fuel adjustments as outlined in the original DBF Contract (note the fuel adjustment may be an increase or decrease during each requisition period) as certified and approved by FDOT in the accompanying FDOT Construction Engineering and Inspection Approval as shown in the FDOT progress estimate supporting the work completed to date for amounts paid by FDOT during the requisition period that have been received by the Trustee; and (C) 100% of the Additional Payments without deduction or adjustment as reflected in the requisition form upon completion of the work contemplated by the change orders or other amendment to the DBF Contract as certified and approved by FDOT in the accompanying FDOT Construction Engineering and Inspection Approval as shown in the FDOT progress estimate supporting work completed to date for amounts paid by FDOT during the requisition period that have been received by the Trustee, together with the requisition form from the Contractor setting forth the Contractor's calculation of the amount payable to the Contractor,

separately identifying amounts relating to the original DBF Contract amount and amounts constituting the fuel adjustment and Additional Payments;

(3) That the requested payment is a proper charge against the Project Fund and the amount of such requisition, together with amounts subject to previous requisition, does not exceed ___% the aggregate amount certified by FDOT as earned under the DBF Contract for which FDOT is obligated to make FDOT Contract Payments pursuant to the DBF Contract with respect to amounts relating to the original DBF Contract amount, without regard to Additional Payments; and

(4) That the requested payment for fuel adjustments and Additional Payments has been earned, is due and payable under the DBF Contract for the period covered by the requisition; and

(5) That no default or event of default or event that with the passage of time of giving of notice, would constitute a default or event of default under the Agreement or under the DBF Contract has occurred and is continuing.

Each requisition shall be accompanied by an FDOT approved Construction Engineering and Inspection Approval as shown in the FDOT Approval for progress estimate supporting the work completed to date and during the period of the requisition. Payments from the Project Fund shall be net of retainages in the same amounts as withheld by FDOT and shall be released or reduced when the corresponding FDOT retainages are released or reduced by FDOT in accordance with 9-5.1 of the FDOT Design/Build Specifications, as evidenced by the FDOT Approval for progress estimate supporting the work completed to date including the release of the retainage.

In conjunction with each requisition, the Contractor shall provide to the Trustee its calculations reconciling the amounts requisitioned by the Contractor, the amounts that FDOT has certified as payable under the DBF Contract pursuant to the FDOT approved Construction and Engineering Inspection Approval as shown in the FDOT Approval for progress estimate supporting the work completed to date and the amounts permitted to be disbursed pursuant to the immediately preceding paragraph. The Trustee shall review and confirm the calculations as provided in this section and notify the Contractor of any disagreement within two (2) Business Days following receipt by the Trustee of the Contractor's calculations.

The Trustee shall make payment of requisitions within two (2) Business Days of receipt of the requisition and supporting materials required by the Agreement and upon receipt of any payment due from FDOT as shown in Schedule I and for fuel adjustments or Additional Payments for the requisition period.

All moneys remaining in the Project Fund after final acceptance of the Project by FDOT in accordance with the DBF Contract and after payment or provision for payment of all amounts payable or to be payable to the Contractor in connection with the construction of the Project and performance of its obligations under the DBF Contract (including, retainage, if any),

evidenced as provided in Section 4.04 hereof, shall be segregated by the Trustee and used by the Trustee (i) first to deposit such funds in the Reserve Account created pursuant to Section 5.02 of the Indenture to the extent necessary to make the amount on deposit therein equal to the Reserve Requirement (to the extent such deposit, together with proceeds of the Bonds previously deposited therein does not exceed ten percent (10%) of the proceeds of the Bonds within the meaning of Section 148(d)(2) of the Code and (ii) then to deposit such funds into the Bond Fund pursuant to the Indenture.

Pending disbursement as provided in the Agreement, amounts on deposit in the Project Fund may be invested in accordance with the Indenture.

OBLIGATION OF THE CONTRACTOR TO COOPERATE IN FURNISHING DOCUMENTS TO TRUSTEE. The Contractor agrees to cooperate in furnishing to the Trustee the documents referred to in the Agreement that are required to effect payments out of the Project Fund. Such obligation of the Contractor is subject to any provisions of the Indenture requiring additional documentation with respect to payment.

ESTABLISHMENT OF COMPLETION DATE. The Project Completion Date shall be evidenced to the Trustee and the Program Administrator by a certificate signed by the Contractor Representative stating the cost of the Project and the final cost of the Project and that the Contractor has been fully reimbursed by the Trustee for all amounts due under the Agreement and that the Project has been completed in accordance with the plans and specifications therefor and the requirements of the DBF Contract and all labor, services, materials and supplies used in such construction have been paid for, accompanied by the FDOT certification of completion or acceptance (Final Acceptance of the Project).

CONTRACTOR REQUIRED TO PAY COST OF PROJECT IN THE EVENT PROJECT FUND INSUFFICIENT. If the moneys in the Project Fund available for the payment of the cost of the Project should not be sufficient to pay the cost of the Project and of the Contractor's performance under the DBF Contract, the Contractor agrees to complete the Project and fully perform its obligations under the DBF Contract and to pay that portion of the cost of the Project as may be in excess of the moneys available therefor in the Project Fund. None of the Issuer, the Program Administrator and the Trustee makes any warranty, either express or implied, that the moneys which will be paid into the Project Fund and which, under the provisions of the Agreement, will be available for payment of the cost of the Project and of the Contractor's performance under the DBF Contract, will be sufficient to pay all the costs which will be incurred in that connection. The Contractor agrees that if, after exhaustion of the amounts available therefor in the Project Fund, the Contractor should pay any portion of the cost of the Project and of the Contractor's performance under the DBF Contract pursuant to the provisions of this Section, the Contractor shall only be entitled to payment from funds subsequently becoming available therefor in the Project Fund, if any, and the Contractor shall not otherwise be entitled to any reimbursement therefor from the Issuer or from the Trustee or from the owners of any of the Bonds, nor shall the Contractor be entitled to any abatement or diminution of the Required Payments payable under the Agreement.

DEFAULT UNDER DBF CONTRACT. The Contractor shall promptly notify the Trustee and the Program Administrator of any notification received by the Contractor of the occurrence of a default by the Contractor under the DBF Contract. The Contractor shall forthwith take all reasonable actions as shall be necessary to protect and enforce the obligation of FDOT to make FDOT Contract Payments and its ability to perform its obligations under the DBF Contract. The Contractor shall advise the Program Administrator and the Trustee of the steps it intends to take in connection with any such notice of default. The Contractor shall take all reasonable actions and prosecute or defend any action or proceeding as shall be reasonably necessary to cure any such default or resolve any dispute with FDOT. Nothing provided in the Agreement shall limit the Contractor in its pursuit of remedies against FDOT.

PROVISION OF SURETY BOND; PROJECT FUND AVAILABLE TO SURETY.(a) To ensure performance of its obligations under the DBF Contract, the Contractor shall provide the Surety Bond meeting the requirements of the DBF Contract.

Anything provided in the Agreement or in the Indenture to the contrary, to the extent provided and subject to the terms of the Intercreditor Agreement, in the event the Contractor shall fail to perform under the DBF Contract and the Surety shall be required pursuant to the terms of the Surety Bond to complete the Project, the Surety shall be entitled to requisition funds from the Project Fund in the same manner and to the same extent as the Contractor; provided that the Surety shall have assigned all rights it may have to receipt of the FDOT Contract Payments to the Trustee. The Contractor consents and agrees to the provisions of this Section 4.07.

EXAMINATION OF BOOKS AND RECORDS OF THE CONTRACTOR The Trustee (on the instruction of the required number of Holders or the Issuer), the Program Administrator or their designees shall be permitted, during normal business hours and upon reasonable notice, (i) to examine the books and records (other than records reasonably protected by confidentiality agreements or attorney-client privilege and other confidential business information) of the Contractor, including any accountants' work papers, with respect to construction of the Project and performance by the Contractor of its obligations under the DBF Contract and under the Agreement and (ii) to make copies of those portions of such books and records as the Trustee or the Program Administrator shall reasonably request. In the event of Surety exercise of rights pursuant to the Agreement and the Intercreditor Agreement, this Section shall apply only to Surety Project-related documents.

BONDS ARE NOT AN OBLIGATION OF THE CONTRACTOR The Bonds shall be limited obligations of the Issuer payable solely from the Trust Estate in the manner provided in the Indenture. The Bonds shall not constitute a debt, liability or obligation of the Contractor and the Contractor shall not be directly or indirectly obligated to the principal of and interest on the Bonds for any reason, including without limitation, the failure of the State to appropriate funds sufficient to pay the FDOT Contract Payments or the insufficiency of the FDOT Contract Payments and other amounts available under the Indenture to pay the principal of and interest on the Bonds. The foregoing shall not relieve the Contractor of its obligations under the

Agreement, including, without limitation, under Section 3.01 of the Agreement or the second sentence of Section 4.01 of the Agreement, or limit the damages recoverable from the Contractor for failure to comply therewith.

REQUIRED PAYMENTS PAYABLE. The Contractor shall pay, when due and payable, as Required Payments under the Agreement, certain costs and expenses, exclusive of costs and expenses payable from the proceeds of the Bonds, as follows (and the following shall constitute “Required Payments” for purposes of the Agreement):

the Administrative Expenses, as defined in the Indenture, to the extent funds are not otherwise available for the payment thereof in the Administrative Expense Fund;

the fees and other costs incurred for services of such attorneys, consultants, insurance advisers and accountants as are employed to make examinations, provide services, render opinions or prepare reports required under the Agreement or the Indenture to the extent funds are not otherwise available for the payment thereof in the Administrative Expense Fund;

any costs incurred by the Issuer or the Trustee in connection with the discontinuation of or withdrawal from any book-entry system for the Bonds or any transfer to a book-entry system or from one book-entry system to another, including, without limitation, the printing and issuance of additional or substitute Bonds in connection with such withdrawal, discontinuance or transfer;

Issuance Costs incurred in connection with the issuance of the Bonds to the extent such Issuance Costs are not paid from the proceeds of the Bonds;

Amounts necessary to pay any Rebate Amount, after taking into account amounts deposited in the Rebate Fund under the Indenture which may be available for such purpose, all as more fully set forth in the Agreement and in the Indenture which obligation of shall survive the termination of the Agreement; and

Amounts payable to the Issuer, the Program Administrator or the Trustee pursuant to the indemnification provisions of Sections 3.01, 8.01, 8.02 and 10.03 of the Agreement.

PAYMENT OF REQUIRED PAYMENTS. The Contractor shall make the Required Payments under the Agreement when due.

The obligation of the Contractor to make the Required Payments and to satisfy any other financial liabilities incurred by it under the Agreement shall be a direct, unconditional general obligation of the Contractor.

Required Payments under the Agreement pursuant to Section 6.02 of the Agreement, shall be made by the Contractor to the Trustee for disbursement to the persons, firms, governmental agencies and other entities entitled to such payments.

Nothing in this Section shall require the Contractor to pay the costs and expenses set forth in Section 6.02 of the Agreement, so long as the validity thereof shall be contested in good faith and the Contractor shall have delivered to the Trustee an opinion of Counsel, the content of which is acceptable to the Trustee, to the effect that such contest does not jeopardize the interests of the Issuer, the Trustee or the Holders; otherwise the Contractor shall pay such costs and expenses to the end that, in the opinion of Counsel, the interests of the Issuer, the Trustee or the Holders are jeopardized. If the content of the opinion of Counsel mentioned in the preceding sentence is not acceptable to the Trustee, the Trustee shall so notify the Issuer, the Contractor within five (5) days of its receipt thereof, after which a subsequent opinion of Counsel may be furnished. If the content of such subsequent opinion of Counsel is not acceptable to the Trustee, the Contractor shall pay such costs and expenses. With the concurrence of the Issuer, the Contractor shall not be required to pay fees and expenses of the Trustee if the Contractor notifies the Issuer and the Trustee of the failure of the Trustee to perform its obligations under the Agreement, so long as such failure shall continue.

All of the Required Payments shall be made in any coin or currency of the United States of America that is legal tender for the payment of public and private debts at the time each of the Required Payments is made.

As additional security for the payment of the Required Payments, and as a condition to the issuance of the Bonds, Contractor shall deliver the Required Payments Letter of Credit to the Trustee. The Required Payments Letter of Credit shall permit the Trustee to draw thereon (a) to pay Required Payments in the event the Contractor shall fail to pay the same and (b) to reimburse the Trust Estate under the Indenture for Costs of Issuance initially funded with Bond proceeds and for amounts disbursed from the Capitalized Interest Account or the Reserve Account upon the occurrence of an event described in the proviso in Section 5.06 of the Indenture, in the event the Bonds are required to be redeemed pursuant to Section 4.01(b) of the Indenture. The Required Payments Letter of Credit shall also permit a draw thereon in the event it terminates in accordance with its terms prior to the Completion Date, evidenced as provided in Section 4.04 of the Agreement, as contemplated by the Indenture. The Contractor may provide one or more replacement Required Payments Letter of Credit in substitution for an existing or terminated Required Payments Letter of Credit.

OBLIGATIONS UNCONDITIONAL. Until such time as the payment obligations of the Contractor under the Agreement shall have been fully paid, the Contractor (i) will not suspend or discontinue any Required Payments, (ii) will perform and observe in all respects all of its other agreements contained in the Agreement, and (iii) will not terminate the Agreement prior to the payment in full of all amounts due under the Agreement for any cause whatsoever including, without limiting the generality of the foregoing:

(a) any delay or failure of the Project or any defect in the quality, condition, design, operation or fitness for use of, or any damage to, or loss of, or loss of use of, or destruction or theft of, all or any part of the Project from any cause whatsoever;

- (b) commercial frustration of purpose;
- (c) any abatement, suspension, deferment, reduction, setoff, defense, counterclaim or recoupment whatsoever, or any right to any thereof, that the Contractor may now or hereafter have against the Issuer, the owner of any Bond, the Trustee or FDOT;
- (d) any insolvency, composition, bankruptcy, reorganization, arrangement, liquidation or similar proceedings relating to the Issuer or the Contractor;
- (e) any change in the tax or other laws of the United States of America or of the State or any political subdivision of either thereof;
- (f) the invalidity or unenforceability or disaffirmance, in whole or in part, of the Agreement, the Indenture, the DBF Contract, the FDOT Payment Escrow Agreement, the Intercreditor Agreement or the Bonds;
- (g) any amendment, extension or other change of, or any assignment or encumbrance of any rights or obligations under, the Agreement, the Indenture, the DBF Contract, the FDOT Payment Escrow Agreement, the Intercreditor Agreement or the Bonds, or any waiver or other action or inaction, or any exercise or non-exercise of any right or remedy, under or in respect of the Agreement, the Indenture, the DBF Contract, the FDOT Payment Escrow Agreement, the Intercreditor Agreement or the Bonds;
- (h) the invalidity, unenforceability or disaffirmance by FDOT of the DBF Contract, or the failure of the State to appropriate funds sufficient to make the FDOT Contract Payments; or
- (i) any other circumstance, happening or event whatsoever, whether foreseeable or unforeseeable and whether similar or dissimilar to the foregoing, it being the intention of the parties hereto that all amounts payable by the Contractor in respect of the Agreement shall continue to be payable in all events in the manner and at the time in the Agreement provided.

The Contractor waives, to the extent permitted by applicable law, any and all rights which it may now have or which may at any time hereafter be conferred upon it, by substitute or otherwise, to terminate, cancel, quit or surrender any of its obligations under the Agreement and agrees that if, for any reason whatsoever, the Agreement, the Bonds, the DBF Contract, the FDOT Payment Escrow Agreement, the Intercreditor Agreement or the Indenture shall become void or unenforceable in whole or in part or shall be terminated in whole or in part by operation of law or otherwise, the Contractor will nonetheless promptly pay to the Trustee amounts equal to all such amounts which shall become due and payable in respect of the Agreement, to the same extent as if the Agreement, the Bonds or the Indenture had not been terminated, or had not become void or unenforceable, in whole or in part.

Nothing contained in this Section shall be construed to release the Issuer or the Trustee from the performance of any of the agreements on its part contained in the Agreement; and in

the event the Issuer or the Trustee should fail to perform any such agreement on its part, the Contractor may institute such action against the Issuer or the Trustee, as the case may be, as the Contractor may deem necessary to compel performance thereof (subject, however, to the limitation as to source of revenues for damages noted in the second paragraph of the Agreement) so long as such action shall not diminish the amounts required to be paid by the Contractor pursuant to the Agreement. In the event the Contractor believes the Trustee is not performing its duties under the Agreement or under the Indenture, the Contractor shall notify the Issuer and the Issuer will take reasonable actions to require the Trustee to perform its obligations and upon continued failure, consider any request of the Contractor to replace the Trustee.

NO SET-OFF. The obligation of the Contractor to make the Required Payments under the Agreement and to perform and observe the other agreements contained in the Agreement shall be absolute and unconditional. The Contractor will pay without abatement, diminution, deduction (whether for taxes or otherwise) or set off all such amounts regardless of any cause or circumstance whatsoever, including, without limitation, any defense, set-off, recoupment or counterclaim that the Contractor may have or assert against the Issuer, the Trustee, FDOT or any other person.

EVENTS OF DEFAULT DEFINED The term “Event of Default” shall mean any one or more of the following events:

(a) The Contractor shall fail to pay, or cause to be paid, in full any payment required under the Agreement when due; or

(b) The Contractor shall fail duly to perform, observe or comply with any covenant, condition or agreement on its part under the Agreement (other than a failure by the Contractor to make any payment as described in subsection (a) of this Section), and such failure continues for a period of thirty (30) days after the date on which written notice of such failure, requiring the same to be remedied, shall have been given to the Contractor by the Trustee, or to the Contractor and the Trustee by the Holders of at least twenty-five percent (25%) in aggregate principal amount of the Bonds then Outstanding and the Contractor shall not have cured such failure on the part of the Contractor; provided, however, that if such performance, observation or compliance requires work to be done, action to be taken, or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied, as the case may be, within such thirty-day period, no Event of Default shall be deemed to have occurred or to exist if, and so long as, the Contractor shall commence such performance, observation or compliance within such period and shall diligently and continuously prosecute the same to completion; or

(c) FDOT shall have declared the Contractor in default and shall have terminated the Contractor under the DBF Contract and, upon request by FDOT, the Surety shall not have timely taken action to perform its obligations under the Surety Bond.

REMEDIES ON DEFAULT. Whenever any Event of Default shall have happened and be continuing, the Issuer may take the following remedial steps:

(a) In the case of an Event of Default described in Section 7.01(a) of the Agreement, the Issuer may take whatever action at law or in equity is necessary or desirable to collect the payments then due; and

(b) In the case of an Event of Default described in Section 7.01(b) or (c) of the Agreement, the Issuer may take whatever action at law or in equity may be necessary or desirable to enforce the performance, observance or compliance by the Contractor with any covenants, conditions or agreements by the Contractor under the Agreement.

APPLICATION OF AMOUNTS REALIZED IN ENFORCEMENT OF REMEDIES. Any amounts collected pursuant to action taken under the Agreement shall be paid to the Trustee for deposit and application in accordance with the provisions of the Indenture.

NO REMEDY EXCLUSIVE. Subject to Section 7.02 of the Agreement, no remedy in the Agreement conferred upon or reserved to the Issuer is intended to be exclusive of any other available remedy or remedies, but each and every such remedy shall be cumulative and shall be in addition to every other remedy given under the Agreement or now or hereafter existing at law or in equity or by statute. No delay or omission to exercise any right or power accruing upon an Event of Default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient.

AGREEMENT TO PAY ATTORNEYS' FEES AND EXPENSES. In any Event of Default, if the Issuer or the Trustee employs attorneys or incurs other expenses for the collection of amounts payable under the Agreement or the enforcement of the performance or observance of any covenants or agreements on the part of the Contractor contained in the Agreement, whether or not suit is commenced, the Contractor agrees that it will on demand therefor pay to the Issuer or the Trustee the reasonable fees of such attorneys and such other reasonable expenses so incurred by the Issuer or the Trustee including attorneys' fees incurred in bankruptcy proceedings.

ISSUER AND THE CONTRACTOR TO GIVE NOTICE OF DEFAULT. The Issuer and the Contractor severally covenant that they will, at the expense of the Contractor, promptly give to the Trustee written notice of any Event of Default under the Agreement of which they shall have actual knowledge or written notice, but the Issuer shall not be liable for failing to give such notice.

CORRELATIVE WAIVERS. If an Event of Default under the Indenture shall be cured or waived, and any remedial action by the Trustee rescinded, then any correlative Event of Default under the Agreement shall, ipso facto, be deemed to have been cured or waived.

GENERAL. The Contractor shall and does indemnify and hold harmless the Issuer and the Trustee and all members, officers, directors, agents, and employees thereof against all losses, costs, damages, expenses and liabilities (collectively referred to hereinafter as "Losses") of whatsoever nature (including but not limited to reasonable attorneys' fees, litigation and court costs, amounts paid in settlement and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of or related to one or more Claims, as hereinafter defined, excluding any such Loss or Claim that arises out of an act of gross negligence or willful misconduct of any member, officer, director, agent, or employee of the Issuer or the Trustee. The word "Claims" as used in the Agreement shall mean all claims, lawsuits, causes of action and other legal actions and proceedings of whatsoever nature, including but not limited to claims, lawsuits, causes of action and other legal actions and proceedings, involving bodily or personal injury or death of any person or damage to any property (including but not limited to persons employed by the Issuer, the Trustee, the Contractor and any other person) brought against the Issuer or the Trustee or to which the Issuer or the Trustee is a party, that directly or indirectly result from, arise out of or relate to (i) the construction of the Project, (ii) the execution, delivery or performance of the Agreement, the Indenture, the Intercreditor Agreement, the FDOT Payment Escrow Agreement or the DBF Contract or any related instruments or documents, or (iii) the issuance or sale of the Bonds. The obligations of the Contractor under this Section shall apply to all Losses or Claims, or both, that result from, arise out of, or are related to any event, occurrence, condition or relationship prior to termination of the Agreement, whether such Losses or Claims, or both, are asserted prior to termination of the Agreement or thereafter. The Issuer or the Trustee, as the case may be, shall reimburse the Contractor for payments made by the Contractor pursuant to this Section to the extent of any proceeds, net of all expenses of collection, actually received by the Issuer or the Trustee from any insurance (other than self-insurance) covering such Claims with respect to the Losses sustained. The Issuer and the Trustee shall have the duty to claim any such insurance proceeds (other than self-insurance) and the Issuer and the Trustee shall assign their respective rights to such proceeds, to the extent of such required reimbursement, to the Contractor. In case any action shall be brought against the Issuer or the Trustee in respect of which indemnity may be sought against the Contractor, then the Issuer or the Trustee, as the case may be, shall promptly notify the Contractor in writing. The Contractor shall have the right to assume the investigation and defense thereof, including the employment of counsel, which counsel shall be satisfactory to the indemnified parties, and the payment of all expenses. The Issuer shall have the right to employ separate counsel in any such action and participate in the investigation and defense thereof, and the reasonable fees and expenses of such counsel shall be paid by the Contractor. The Trustee shall have the right to employ separate counsel in any such action and participate in the investigation and defense thereof, but the fees and expenses of such counsel shall be paid by the Trustee, unless representation of the Trustee in such action by the counsel selected by the Contractor would give rise to a conflict of interest on the part of such counsel, or the employment of such other counsel has been authorized by the Contractor, in which case the Contractor shall pay such fees and expenses. If no reasonable objection is made, and the Contractor assumes the defense of such action, the Contractor shall not be liable for the fees and expenses of any counsel for the Trustee incurred thereafter in connection with such action

unless subsequent to the assumption, the Trustee determines that a conflict of interest has arisen. In no event shall the Contractor be liable for the fees and expenses of more than one (1) counsel for the Trustee in connection with any one (1) action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances, unless the retaining of additional counsel has been specifically authorized by the Contractor.

The obligations of the Contractor under this Section shall survive the termination of the Agreement.

PAYMENT OF COSTS UPON DEFAULT. The Contractor shall pay, and shall indemnify the Issuer and the Trustee against, all costs and charges, including reasonable counsel fees, lawfully and reasonably incurred in enforcing any covenant or agreement of the Contractor contained in the Agreement.

TERMINATION OF AGREEMENT. When all funds due or to become due and payable from the Project Fund have been paid in full and the Trustee certifies to the Issuer and the Program Administrator that all Bonds have been paid in full or defeased in accordance with the Indenture, that the final Rebate Amount has been paid or the Trustee holds sufficient funds available for the payment thereof and that all other obligations incurred by the Issuer and the Contractor under the Indenture, the Agreement, the Intercreditor Agreement and the DBF Contract have been paid or that sufficient funds under the terms and conditions of the Indenture for such payment are held in trust by the Trustee for such purposes under the terms and conditions of the Indenture, the Agreement shall (except for the provisions hereof that by their express terms survive termination of the Agreement) terminate.

MEMBERS, OFFICERS AND EMPLOYEES OF THE ISSUER AND THE CONTRACTOR NOT LIABLE Neither the members, officers, employees and agents of the Issuer nor the member of the Issuer or the officers and employees thereof or of the Contractor shall be personally liable for any costs, losses, damages or liabilities caused or subsequently incurred by the Contractor or any officer, trustee or agent thereof in connection with or as a result of the Agreement.

AMENDMENT OF AGREEMENT. The Agreement may, without the consent of or notice to any of the Holders, be amended from time to time, to:

(a) cure any ambiguity or formal defect or omission in the Agreement or in any supplement thereto;

(b) correct or supplement any provisions in the Agreement which may be inconsistent with any other provisions in the Agreement or make any other provisions with respect to matters which do not materially or adversely affect the interest of the Holders;

(c) grant to or confer upon the Trustee for the benefit of the Holders any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the Holders or the Trustee;

(d) to revise Schedule I to the Agreement to reflect increases or decreases in FDOT Contract Payments due to change orders or other amendments or revisions to the DBF Contract; or

(e) add conditions, limitations and restrictions on the Contractor to be observed thereafter.

Other than amendments referred to in the preceding paragraph of this Section and subject to the terms and provisions and limitations contained in the Indenture, and not otherwise, the Holders of not less than a majority in aggregate principal amount of the Bonds then Outstanding, shall have the right, from time to time, anything contained in the Agreement to the contrary notwithstanding, to consent to and approve the execution by the Contractor and the Issuer of such supplements and amendments hereto as shall be deemed necessary and desirable for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the terms or provisions contained in the Agreement; provided, however, nothing in this Section shall permit or be construed as permitting a supplement or amendment which would reduce the aggregate principal amount of Bonds then outstanding the consent of the Holders of which is required to authorize such supplement or amendment without the consent of the Holders of all Bonds then Outstanding.

LIMITATION ON THE ISSUER'S LIABILITY. All obligations of the Issuer under the Agreement shall be payable solely from the Trust Estate. Neither the members, officers nor employees of the Issuer or the members or incorporators of the Issuer shall be personally liable for the payment of any sum or for the performance of any obligation under the Agreement.

Notwithstanding the fact that it is the intention of the parties hereto that the Issuer shall not incur any loss, expense or pecuniary liability by reason of the terms of the Agreement or the undertakings required of the Issuer under the Agreement, by reason of the issuance of the Bonds, by reason of the execution of the Agreement or the Indenture or by reason of the performance of any act requested of the Issuer by the Contractor, including all claims, liabilities or losses arising in connection with the violation of any statutes or regulations pertaining to the foregoing; nevertheless, if the Issuer should incur any such loss, expense or pecuniary liability, then in such event the Contractor shall indemnify and hold the Issuer harmless against all claims, demands or causes of action whatsoever, by or on behalf of any person, firm or corporation or other legal entity arising out the same or out of any offering statement or lack of offering statement or disclosure in connection with the sale or resale of the Bonds or out of any determination of taxability of the Bonds or the interest thereon and all costs and expenses incurred in connection with any such claim or in connection with any action or proceeding brought thereon to the extent that funds are not otherwise available therefor in the Administrative Expense Fund under the Indenture, and upon notice from the Issuer, the Contractor shall defend the Issuer in any such action or proceeding.

Notwithstanding anything to the contrary contained in the Agreement or in any of the Bonds, or the Agreement or the Indenture, or in any other instrument or document executed by

or on behalf of the Issuer in connection herewith, no stipulation, covenant, agreement or obligation contained in the Agreement or therein shall be deemed or construed to be a stipulation, covenant, agreement or obligation of any present or future member, officer, employee or agent of the Issuer, or of any member, director, trustee, officer, employee or agent of any successor to the Issuer, in any such person's individual capacity, and no such person, in his individual capacity, shall be liable personally for any breach or non-observance of or for any failure to perform, fulfill or comply with any such stipulations, covenants, agreements or obligations, nor shall any recourse be had for the payment of the principal of, premium, if any, or interest on any of the Bonds or for any claim based thereon or on any such stipulation, covenant, agreement, or obligation, against any such person, in his individual capacity, either directly or through the Issuer or any successor to the Issuer, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such person, in his individual capacity, is expressly waived and released. The provisions of this Section shall survive the termination of the Agreement.

REMEDIES OF THE CONTRACTOR. In the event the Issuer should fail to perform any of its obligations under the Agreement, the Contractor may institute such action against the Issuer as the Contractor may deem necessary to compel performance; provided, however, that no such action shall seek to impose, or impose, any pecuniary liability upon the Issuer, or any personal pecuniary liability upon any member, officer or employee thereof, except in the case of willful misconduct.

CONSENTS AND APPROVALS. Whenever the written consent or approval of the Issuer, the Contractor, or the Trustee shall be required under the provisions of the Agreement, such consent or approval shall not be unreasonably withheld or delayed. Unless otherwise specified in the Agreement, consents of the Issuer shall be executed and delivered on behalf of the Issuer by the Issuer Representative and consents of the Contractor shall be executed and delivered on behalf of the Contractor by the Contractor Representative.

EXTENT OF COVENANTS. All covenants, stipulations, obligations and agreements of the Issuer and the Contractor contained in the Agreement shall be effective to the extent authorized and permitted by applicable law.

ARBITRAGE AND OTHER TAX RESTRICTIONS. The Issuer and the Contractor each agree and covenant that neither will (i) knowingly use or permit the use of any of the funds provided by the Issuer under the Agreement, (ii) knowingly use or invest or permit the use or investment of any other funds of the Contractor, directly or indirectly, (iii) direct the Trustee to invest any funds held by it under the Indenture, or (iv) take any other action or approve any other action, that would cause any Bond to be an "arbitrage bond" within the meaning of Section 148 of the Code, a "hedge bond" within the meaning of Section 149 of the Code, or "federally guaranteed" within the meaning of Section 149(b) of the Code; that it will observe and not violate the requirements of Section 148 of the Code.

EXCLUSION FROM GROSS INCOME COVENANT. The Contractor will not treat the funding provided as a loan incurred by the Contractor for federal income tax purposes. The Contractor represents and covenants that it will comply with the requirements and conditions of the Agreement and the Tax Certificate to be executed and delivered by it concurrently with the issuance and delivery of the Bonds, and it has not executed nor will it execute any agreement with provisions contradictory to, or in opposition to, the provisions hereof. The Contractor acknowledges that such covenants are designed for the purpose of ensuring that the Bonds are treated as obligations described in Section 103(a) of the Code. Without limiting the foregoing, the Contractor also represents and covenants that, notwithstanding any provision of the Agreement or the rights of the Contractor under the Agreement, it has not taken, and will not take or omit to take, or permit to be taken on its behalf (either by the Contractor or by any other party), any action which would cause, or which would reasonably be likely to cause, the interest on the Bonds to be included in gross income for federal income tax purposes. The Contractor also covenants that it will take such reasonable action as may be necessary to continue such exclusion from gross income, including, without limitation, the preparation and filing of any statements required to be filed by it in order to maintain such exclusions. The Contractor will comply with the applicable requirements of Section 103 and Part IV of Subchapter B of Chapter 1 of Subtitle A of the Code to the extent necessary to preserve the exclusion of interest on the Bonds from gross income for federal income tax purposes. Such representations, warranties and covenants shall survive the making of the Agreement and the issuance of the Bonds.

PLEDGE AND ASSIGNMENT TO BOND TRUSTEE. Simultaneously with the delivery of the Agreement, the Issuer shall pledge and assign to the Trustee as security for the Bonds all of the Issuer's right, title and interest in and under the Agreement (except for those certain reserved rights under the Agreement that are set forth in the granting clauses of the Indenture). The Contractor consents to such pledge and assignment and agrees that the Trustee may enforce any and all rights, privileges and remedies of the Issuer under or with respect to the Agreement, including those rights reserved by the Issuer.

DAYS OTHER THAN BUSINESS DAYS. Any action required to be taken under the Agreement on a day other than a Business Day shall be taken on the next preceding Business Day.

ACTION BY THE ISSUER. Notwithstanding anything to the contrary contained in the Agreement or in any of the Bonds, the Indenture, or in any other instrument or document executed by or on behalf of the Issuer in connection herewith, (i) the Issuer shall have no obligation to take action under the Agreement, the Indenture, the Bonds or such other instruments or documents, unless the Issuer is reasonably requested in writing by an appropriate person to take such action and is provided with indemnity and assurances satisfactory to it of payment of or reimbursement for any expenses (including attorney's fees) in such action, (ii) neither the Issuer nor any member of the Issuer or any officer, employee or agent of the Issuer shall be personally liable to the Contractor, the Surety, the Trustee or any other person for any action taken by the Issuer or by its officers, agents or employees or for any

failure to take action under the Agreement, the Indenture, the Bonds or such other instruments or documents, except that the Issuer agrees to take, or to refrain from taking, any action if so required by an injunction or if required to comply with any final judgment for specific performance; and (iii) any judgment rendered against the Issuer for breach of its obligations under the Agreement, the Indenture, the Bonds or such other instruments or documents, shall be payable solely from the revenues derived from the Issuer under the Agreement and the Indenture, and no personal liability or charge payable directly or indirectly from the general funds of the Issuer shall arise therefrom.

In acting under the Agreement, the Indenture, the Bonds or such other instruments or documents, or in refraining from taking such action, the Issuer may conclusively rely on the advice of its counsel.

PART III INTERCREDITOR AGREEMENT

This section summarizes certain provisions of the Intercreditor Agreement dated as of September 1, 2012 (the "Intercreditor Agreement") between the Issuer, the Trustee, the Corporation and Continental Casualty Company (the "Surety").

Definitions. All terms in the Intercreditor Agreement used in capitalized form and not otherwise defined in the Intercreditor Agreement shall have the meaning ascribed thereto pursuant to the Funding Agreement.

Surety Bond. In accordance with the requirements of the DBF Contract, the Contractor has caused the Surety to issue the Surety Bond, a copy of which is attached to the Intercreditor Agreement as Exhibit "A," for 100% of the original DBF Contract amounts.

Project Fund. As an inducement to the Surety to issue the Surety Bond required by the DBF Contract, the parties hereto agree that in the event that the Surety becomes a performing Surety, the Surety shall, subject to the terms and conditions provided in the Intercreditor Agreement and in the Funding Agreement, be entitled to requisition funds from the Project Fund to pay costs of the Project on the same terms and conditions as the Contractor in accordance with the Funding Agreement. Nothing provided in the Intercreditor Agreement shall be deemed a waiver of any condition to disbursements from the Project Fund pursuant to the Funding Agreement.

Nothing provided in the Intercreditor Agreement shall constitute nor require an assumption by the Surety of any payment obligations of the Contractor under the Funding Agreement, including, without limitation, the obligations of the Contractor under Sections 6.02 and 6.03 of the Funding Agreement and the indemnification provisions of Sections 3.01, 8.01, 8.02 and 10.03 of the Funding Agreement or create any payment obligations on the part of the

Surety under the Funding Agreement should the Surety exercise its rights to requisition funds from the Project Fund. Nothing in the Intercreditor Agreement shall be deemed a waiver or release of the obligations of the Contractor under the Agreement.

Assignment of FDOT Contract Payments. The Surety hereby acknowledges that the Contractor has irrevocably assigned and conveyed all of its rights, title and interest in and to FDOT Contract Payments pursuant to the DBF Contract to the Trustee. Notwithstanding the foregoing, this shall not limit the Surety in any manner from exercising any remedies or rights against the Contractor or FDOT. In consideration for its right to requisition funds from the Project Fund to fund the completion of the Project, the Surety hereby irrevocably assigns, transfers and conveys to the Trustee all rights, title and interest it now or hereafter has to any FDOT Contract Payments.

In order to provide for the payment of the FDOT Contract Payments to the Trustee for application in accordance with the Indenture, the Contractor, the Issuer, the Trustee and the Surety have, simultaneously with the execution and delivery hereof, executed and delivered the FDOT Payment Escrow Agreement directing FDOT to make all FDOT Contract Payments directly to the Revenue Fund created and established with the Trustee pursuant to the Indenture. If for any reason the Surety shall receive any of the FDOT Contract Payments, the Surety shall immediately remit and pay the same over to the Trustee. In order for the Trustee to receive payment thereof for deposit to the credit of the Revenue Fund, the Surety hereby irrevocably grants to the Trustee its limited power of attorney solely for the limited purpose of and authorizes the Trustee to endorse any warrants or checks received in payment of FDOT Contract Payments in the name of the Surety for deposit to the credit of the Revenue Fund established pursuant to the Indenture. The Surety shall cooperate with the Issuer and the Trustee and shall do all acts and submit such requisitions, requests, documents and evidences as are required under the DBF Contract for payment by, and receipt by the Trustee from, FDOT of FDOT Contract Payments payable pursuant to the DBF Contract. In the event that the Surety becomes a performing surety, Surety shall not, without the prior written consent of the Issuer and the Trustee enter into, consent to or otherwise approve or acquiesce to any modification or amendment to or waive any term or provision of the DBF Contract or the FDOT Payment Escrow Agreement which would in any manner alter the obligation of FDOT to make FDOT Contract Payments to the Trustee in accordance with the FDOT Payment Escrow Agreement. In the event that the Surety becomes a performing surety, the Surety shall not agree or consent to a termination of the DBF Contract for convenience unless, as a condition to such termination for convenience, FDOT shall agree to make a settlement payment which shall be transferred and assigned to the Trustee in an amount which, together with amounts available in the Project Fund and the Bond Fund, will be sufficient to redeem the Bonds in full pursuant to Section 4.01(d) of the Indenture. The foregoing is subject to Section 4.01 of the Funding Agreement. In the event the Surety becomes a performing surety, the Surety shall notify the Issuer and the Trustee of any change orders or other amendments or modifications to the DBF Contract that materially impact the expected schedule of performance of the DBF Contract (beyond normal and customary delays such as those caused by weather conditions or work stoppages for special

events or similar occurrences). The foregoing assignment and transfer shall in no manner restrict the Surety from pursuing remedies against FDOT or be construed in any manner as a waiver of any rights Surety may have against FDOT. The foregoing assignment and transfer shall apply solely to FDOT Contract Payments and shall not apply to damages or other recoveries by the Surety from FDOT.

In the event the Surety Bond is called upon by FDOT, the Surety shall notify the Issuer and the Trustee whether it will proceed with the performance of the DBF Contract or whether it will elect to pay to FDOT the penal sum under the Surety Bond.

Acceptance of Terms of Funding Agreement. The Surety hereby acknowledges and accepts the terms, conditions and limitations of the Funding Agreement. Without in any manner limiting the foregoing;

(a) The Surety hereby acknowledges and agrees that, although funds shall be deposited into the Project Fund and be available for requisition pursuant to the terms and conditions of the Funding Agreement and the Intercreditor Agreement, neither the Issuer nor the Trustee make any representation or warranty, either express or implied, that moneys which will be paid into the Project Fund and which, under the terms of the Funding Agreement and the Intercreditor Agreement, will be available for requisition for payment of costs of the Project and performance of the Contractor's obligations under the DBF Contract, will be sufficient to pay all costs that will be incurred in that connection. The Surety shall be entitled to requisition payment from the Project Fund only in accordance with the terms, conditions and limitations of the Funding Agreement and the Intercreditor Agreement. In the event the Surety pays costs of the Project or other costs of performing the Contractor's obligations under the DBF Contract for which amounts may not be requisitioned from the Project Fund, or in excess of amounts available in the Project Fund for requisition, the Surety shall not be entitled to any reimbursement therefor from the Issuer, or from the Trustee or from the owners of the Bonds unless the shortage of funds is a temporary circumstance and funding of an otherwise qualified requisition is merely delayed by temporary insufficiency of funds and funds subsequently become available therefor, provided, however, that with respect to any Project or other costs incurred in performing the bonded obligations under the DBF Contract for which amounts may not be requisitioned from the Project Fund, any rights Surety may have to recover such costs from the bonded contract counter-party or other third party are not exonerated for in the Intercreditor Agreement and are specifically reserved to Surety in all events.

(b) All obligations of the Issuer under the Funding Agreement and under the Intercreditor Agreement are limited obligations payable solely from the Trust Estate in the manner and to the extent provided in the Funding Agreement and in the Indenture. Neither any member of the Issuer, nor the State, nor any political subdivision thereof or municipal corporation shall have any obligation or liability under the Funding

Agreement or the Intercreditor Agreement. Neither the Issuer, nor any member of the Issuer, the State, nor any political subdivision thereof shall ever be required to (i) levy taxes of any kind to make any payments provided for under the Funding Agreement or the Intercreditor Agreement, or (ii) to pay the same from any funds other than those available under and pursuant to the Indenture. For avoidance of doubt, the limitation of liability set forth in the Intercreditor Agreement apply only to the Funding Agreement and the Intercreditor Agreement and shall not be construed to waive, modify, alter or amend the rights and liabilities of the parties to the DBF Contract as presently constituted or amended in the Intercreditor Agreement.

Agreement to Pay Attorney's Fees and Expenses. If the Issuer or the Trustee employs attorneys or incurs other expenses for the enforcement of any obligations of the Surety contained under the Intercreditor Agreement, whether or not suit is commenced, the Surety agrees that it will, on demand therefor, pay to the Issuer or the Trustee, as the case may be, the reasonable fees of such attorneys and such other reasonable expenses so incurred by the Issuer or the Trustee; including, attorney's fees and expenses involved in bankruptcy proceedings and or appeal.

[THIS PAGE INTENTIONALLY LEFT BLANK]

APPENDIX B

FORM OF BOND COUNSEL OPINION

Upon delivery of the Bonds in definitive form, Bryant Miller Olive P.A., Bond Counsel, proposes to render its final approving opinion in substantially the following form:

[Date of Delivery]

Florida Municipal Loan Council
Tallahassee, Florida

\$59,110,000

**FLORIDA MUNICIPAL LOAN COUNCIL
INFRASTRUCTURE IMPROVEMENT REVENUE BONDS
(9B DESIGN-BUILD-FINANCE PROJECT), SERIES 2012**

Ladies and Gentlemen:

We have acted as Bond Counsel to the Florida Municipal Loan Council (the "Issuer") in connection with the issuance by the Issuer of its \$59,110,000 Infrastructure Improvement Revenue Bonds (9B Design-Build-Finance Project), Series 2012 (the "Bonds") pursuant to and under the authority of the Constitution of the State of Florida, including Chapter 166, Part II and Chapter 163 Part I, Florida Statutes, as amended, Section 334.30(1), Florida Statutes, the Interlocal Agreement and other applicable provisions of law, a Trust Indenture dated as of September 1, 2012 (the "Indenture"), between the Issuer and Deutsche Bank Trust Company Americas, as Trustee (the "Trustee") and Resolution No. 12-02 adopted by the Issuer on July 2, 2012, as supplemented by Resolution No. 12-04 adopted July 2, 2012 (collectively, the "Resolution"). In such capacity, we have examined such law and certified proceedings, certifications and other documents as we have deemed necessary to render this opinion. Any capitalized undefined terms used herein shall have the meanings set forth in the Indenture.

The proceeds of the Bonds will provide funding to make improvements to the Project, as described in the Indenture, pursuant to the Design-Build-Finance/Build-Finance Financing Program.

As to questions of fact material to our opinion, we have relied upon representations of the Issuer contained in the Indenture and in the certified proceedings and other certifications of public officials and others furnished to us, without undertaking to verify the same by independent investigation. We have not undertaken an independent audit, examination,

investigation or inspection of such matters and have relied solely on the facts, estimates and circumstances described in such proceedings and certifications. We have assumed the genuineness of signatures on all documents and instruments, the authenticity of documents submitted as originals and the conformity to originals of documents submitted as copies.

In rendering this opinion, we have examined and relied upon the opinion of even date herewith of Kraig A. Conn, Esq., as to the due creation and valid existence of the Issuer, the due adoption of the Resolution, the due execution of the Indenture, the due execution and delivery of the Bonds and the compliance by the Issuer with all conditions contained in resolutions of the Issuer precedent to the issuance of the Bonds.

The Bonds are payable from the Trust Estate, which consists primarily of the payments made under the DBF Contract by the Florida Department of Transportation to Infrastructure Development Partners and assigned to the Trustee, in the manner and to the extent provided in the Indenture.

The Bonds do not constitute a general obligation or indebtedness of the Issuer within the meaning of any constitutional, statutory or other limitation of indebtedness and the holders thereof shall never have the right to compel the exercise of any ad valorem taxing power of the Issuer or taxation in any form on any real or personal property for the payment of the principal of or interest on the Bonds. The Issuer has not taxing power.

The opinions set forth below are expressly limited to, and we opine only with respect to, the laws of the State of Florida and the federal income tax laws of the United States of America.

Based on our examination, we are of the opinion that, under existing law:

1. The Resolution constitutes a valid and binding obligation of the Issuer enforceable against the Issuer in accordance with its terms.

2. The Indenture has been duly executed by the Issuer and, assuming due authorization, execution and delivery by the Trustee, constitutes a valid and binding obligation of the Issuer enforceable upon the Issuer in accordance with its terms.

3. The Indenture creates a valid lien upon the Trust Estate for the security of the Bonds, all in the manner and to the extent provided in the Indenture.

4. The Bonds are valid and binding limited obligations of the Issuer enforceable in accordance with their terms, payable solely from the sources provided therefor in the Indenture.

5. Interest on the Bonds is excludable from gross income for federal income tax purposes and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals and corporations; however, such interest is taken into account in determining adjusted current earnings for purposes of computing the alternative minimum tax on corporations. The opinion set forth in the preceding sentence is subject to the condition that

the Issuer complies with all requirements of the Internal Revenue Code of 1986, as amended, (the "Code") that must be satisfied subsequent to the issuance of the Bonds in order that the interest thereon be, and continue to be, excludable from gross income for federal income tax purposes. The Issuer has covenanted in the Indenture to comply with all such requirements. Failure to comply with certain of such requirements may cause interest on the Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Bonds.

It is to be understood that the rights of the owners of the Bonds and the enforceability thereof may be subject to the exercise of judicial discretion in accordance with general principles of equity, to the valid exercise of the sovereign police powers of the State of Florida and of the constitutional powers of the United States of America and to bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting creditors' rights heretofore or hereafter enacted.

For purposes of this opinion, we have not been engaged or undertaken to review and, therefore, express no opinion herein regarding the accuracy, completeness or adequacy of the Official Statement or any other offering material relating to the Bonds. This opinion should not be construed as offering material, an offering circular, prospectus or official statement and is not intended in any way to be a disclosure statement used in connection with the sale or delivery of the Bonds. Furthermore, we are not passing on the accuracy or sufficiency of any CUSIP numbers appearing on the Bonds. In addition, we have not been engaged to and, therefore, express no opinion as to compliance by the Issuer or the underwriters with any federal or state statute, regulation or ruling with respect to the sale and distribution of the Bonds or regarding the perfection or priority of the lien on the Trust Estate created by the Indenture. Further, we express no opinion regarding federal income tax consequences arising with respect to the Bonds other than as expressly set forth herein.

Our opinions expressed herein are predicated upon present law, facts and circumstances, and we assume no affirmative obligation to update the opinions expressed herein if such laws, facts or circumstances change after the date hereof.

Respectfully submitted,

BRYANT MILLER OLIVE P.A.

[THIS PAGE INTENTIONALLY LEFT BLANK]

APPENDIX C

FORM OF CONTINUING DISCLOSURE AGREEMENT

This **CONTINUING DISCLOSURE AGREEMENT** dated as of September 1, 2012 (the "Continuing Disclosure Agreement") is executed and delivered by Florida Municipal Loan Council ("Issuer"), and by Florida League of Cities, Inc., a Florida corporation not-for-profit, as Dissemination Agent (the "Dissemination Agent") hereunder. Additional capitalized terms used herein shall have the meanings ascribed thereto in Section 2 hereof.

SECTION 1. Nature of Undertaking. This Continuing Disclosure Agreement constitutes an undertaking by the Issuer under paragraph (b)(5) of the Rule to provide Annual Financial Information and notice of the occurrence of certain events with respect to the Bonds, as provided in paragraph (b)(5)(i)(C) of the Rule, and otherwise to assist the Participating Underwriter in complying with paragraph (b)(5) of the Rule with respect to the Offering of the Bonds. Among other things, the Issuer is hereby undertaking (i) to disseminate an Annual Report not later than 270 days after the end of each Fiscal Year of the Issuer in accordance with paragraph (b)(5)(i)(A) of the Rule and Section 4 hereof, which contains Annual Financial Information with respect to the Issuer, (ii) if an Annual Report does not contain the Audited Financial Statements, to disseminate the Audited Financial Statements in accordance with paragraph (b)(5)(i)(B) of the Rule and Section 4 hereof as soon as practicable after they shall have been approved by the Governing Body, (iii) to provide notice in a timely manner, in accordance with paragraph (b)(5)(i)(C) of the Rule and Section 6 hereof, of the occurrence of any of the Listed Events related to the Issuer and (iv) to provide notice in a timely manner, in accordance with paragraph (b)(5)(i)(D) of the Rule and Section 4(e) hereof, of any failure to disseminate an Annual Report in accordance with the preceding clause (i) of this sentence.

SECTION 2. Definitions. In addition to the definitions set forth above and in the herein-defined Indenture, which shall apply to any capitalized terms used herein, the following capitalized terms shall have the following meanings, unless otherwise defined therein:

"Annual Financial Information" shall have the meaning ascribed thereto in paragraph (f)(9) of the Rule.

"Annual Report" means a document or set of documents which (a) identifies the Issuer; (b) contains (or includes by reference to documents which were filed with the SEC or with EMMA prior to the date that the Annual Report containing such reference is provided to the Dissemination Agent in accordance with Section 4 hereof): (i) Financial Information and Operating Data for the Issuer; (ii) Audited Financial Statements if such Audited Financial Statements shall have been approved by the Governing Body at the time the Annual Report is required to be provided to the Dissemination Agent in accordance with Section 4 hereof; and (iii) Unaudited Financial Statements if the Audited Financial Statements shall not have been approved by the Governing Body at the time the Annual Report is required to be provided to the Dissemination Agent in accordance with Section 4 hereof; (c) in the event that the Issuer delivers a Continuing Disclosure Certificate to the Dissemination Agent pursuant to Section 5(b) hereof, contains (in the case of the Annual Report disseminated on or immediately after the date such Continuing Disclosure Certificate is so delivered) a narrative explanation of the reasons for the changes in Financial Information and/or Operating Data set forth in such Continuing Disclosure Certificate and the effect of the changes on the types of Financial Information and/or Operating Data

being provided in such Annual Report; and (d) in the event that the Issuer authorizes a change in the accounting principles by which its Audited Financial Statements are prepared, contains (in the case of the Annual Report disseminated on or immediately after the date of such change) (1) a comparison between the Financial Information prepared on the basis of the new accounting principles which is contained in such Annual Report and the Financial Information prepared on the basis of the former accounting principles which was contained in the previous Annual Report disseminated immediately prior to such Annual Report and (2) a discussion of the differences between such accounting principles and the effect of such change on the presentation of the Financial Information being provided in such Annual Report.

"Annual Report Certificate" means an Annual Report Certificate in the form attached hereto as Exhibit A.

"Annual Report Date" means the date which is 270 days after the end of a Fiscal Year.

"Audited Financial Statements" means the financial statements of the Issuer which have been examined by independent certified public accountants in accordance with generally accepted auditing standards.

"Bondholder" means (i) the registered owner of a Bond and (ii) the beneficial owner of a Bond, as the term "beneficial owner" is used in any agreement with a securities depository for the Bonds and as the term may be modified by an interpretation by the SEC of paragraph (b)(5) of the Rule.

"Bonds" means the \$59,110,000 Florida Municipal Loan Council Infrastructure Improvement Revenue Bonds, Series 2012 (9B DBF Project).

"Continuing Disclosure Agreement" means this Continuing Disclosure Agreement, as the same may be supplemented and amended pursuant to Section 8 hereof.

"Continuing Disclosure Certificate" means a Continuing Disclosure Certificate in the form attached hereto as Exhibit B delivered by the Issuer to the Dissemination Agent pursuant to Section 5 hereof.

"Dissemination Agent" means Florida League of Cities, Inc., acting in its capacity as Dissemination Agent hereunder, or any successor Dissemination Agent which is appointed pursuant to Section 3 hereof or to which the responsibilities of Dissemination Agent under this Continuing Disclosure Agreement shall have been assigned in accordance with Section 9 hereof.

"EMMA" means the Electronic Municipal Market Access System as described in Securities and Exchange Commission Release No. 34-59062 and maintained by the Municipal Securities Rulemaking Board for purposes of the Rule as further described in Sections 4 and 6 hereof.

"Event Notice" means notice of the occurrence of a Listed Event.

"Final Official Statement" means the Final Official Statement (as defined in paragraph (f)(3) of the Rule) prepared in connection with the Offering of the Bonds.

"Financial Information" means financial information related to the Issuer of the types identified in the Continuing Disclosure Certificate most recently delivered by the Issuer to the Dissemination Agent in accordance with Section 5 hereof. The Financial Information (i) shall be prepared for the Fiscal Year immediately preceding the date of the Annual Report containing such Financial Information, and (ii) shall be prepared on the basis of the Audited Financial Statements to be provided to the Dissemination Agent concurrently with the Annual Report, provided that, if the Audited Financial Statements are to be provided to the Dissemination Agent subsequent to the date that the Annual Report is provided to the Dissemination Agent, such Financial Information may be prepared on the basis of the Unaudited Financial Statements.

"Governing Body" shall mean the governing body of the Issuer which shall approve the Audited Financial Statements.

"Indenture" means the Trust Indenture dated as of September 1, 2012, by and between the Issuer and Deutsche Bank Trust Company Americas, as Trustee.

"Issuer" means Florida Municipal Loan Council.

"Listed Events" means any of the events which are listed in paragraph (b)(5)(i)(C) of the Rule as in effect on the date hereof and which are set forth in Section 6 hereof.

"MSRB" means the Municipal Securities Rulemaking Board.

"Offering" shall have the meaning ascribed thereto in paragraph (a) of the Rule.

"Operating Data" means operating data of the types identified in the Continuing Disclosure Certificate most recently delivered by the Issuer to the Dissemination Agent in accordance with Section 5 hereof. The Operating Data shall be prepared for the Fiscal Year immediately preceding the date of the Annual Report containing such Operating Data.

"Participating Underwriters" means Wells Fargo Bank, N.A. and Oppenheimer & Co., Inc.

"Rating Agency" means Fitch, Inc.

"Rule" means Rule 15c2-12 adopted by the SEC under the Securities Exchange Act of 1934, as amended, as the Rule may be amended from time to time, or any successor provision thereto.

"SEC" means the Securities and Exchange Commission.

"SID" means any state information depository that is established within the State of Florida and with which the Borrower is legally required to file the information set forth herein.

"Trustee" means Deutsche Bank Trust Company Americas, as trustee under the Indenture.

"Unaudited Financial Statements" means unaudited financial statements of the Issuer for any Fiscal Year which have been prepared on a basis substantially consistent with the Audited Financial

Statements to be subsequently prepared for such Fiscal Year. The Unaudited Financial Statements for any Fiscal Year shall be prepared on a comparative basis with the Audited Financial Statements prepared for the preceding Fiscal Year.

SECTION 3. Appointment of Dissemination Agent: Obligations of Issuer Respecting Undertaking. (a) The Issuer hereby appoints Florida League of Cities, Inc. to act as the initial Dissemination Agent hereunder. Florida League of Cities, Inc. hereby accepts such appointment. The Issuer may, from time to time, appoint a successor Dissemination Agent or discharge any then acting Dissemination Agent, with or without cause. If at any time there shall be no Dissemination Agent appointed and acting hereunder or the then appointed and acting Dissemination Agent shall fail to perform its obligations hereunder, the Issuer shall discharge such obligations until such time as the Issuer shall appoint a successor Dissemination Agent or the then appointed and acting Dissemination Agent shall resume the performance of such obligations.

(b) The Issuer hereby acknowledges that the Issuer is obligated to comply with paragraph (5)(i) of the Rule in connection with the issuance of the Bonds and that the appointment of the Dissemination Agent as agent of the Issuer for the purposes herein provided does not relieve the Issuer of its obligations with respect to paragraph (5)(i) of the Rule.

SECTION 4. Annual Financial Information. (a) The Annual Financial Information shall be contained in the Annual Reports and, if provided separately in accordance with Section 5(b) hereof, the Audited Financial Statements which the Issuer is required to deliver to the Dissemination Agent for dissemination in accordance with this Section 4.

(b) The Dissemination Agent shall notify the Issuer of each Annual Report Date and of the Issuer's obligation hereunder not more than 60 and not less than 30 days prior to each Annual Report Date. The Issuer shall provide an Annual Report to the Dissemination Agent, together with an Annual Report Certificate, not later than each Annual Report Date, provided that, if the Annual Report does not include the Audited Financial Statements, the Issuer shall provide the Audited Financial Statements to the Dissemination Agent as soon as practicable after they shall have been approved by the Governing Body.

(c) The Dissemination Agent shall provide the Annual Report and, if received separately in accordance with Section 4(b) hereof, the Annual Financial Statements, to EMMA, the Trustee and the Rating Agency within five (5) Business Days after receipt thereof from the Issuer.

(d) The Dissemination Agent shall provide the Issuer and the Trustee written confirmation that the Annual Report and, if received separately in accordance with Section 4(b) hereof, the Annual Financial Statements, were provided to EMMA in accordance with Section 4(c) hereof.

(e) If the Dissemination Agent shall not have filed the Annual Report by the Annual Report Date, the Dissemination Agent shall so notify EMMA and the Trustee within five (5) Business Days of the Annual Report Date.

SECTION 5. Continuing Disclosure Certificates. (a) The Issuer shall prepare a Continuing Disclosure Certificate in the form attached hereto as Exhibit B in connection with the Offering of the

Bonds and shall deliver the same to the Dissemination Agent for dissemination to the Participating Underwriter and Trustee.

(b) Prior to the deletion or substitution of any Financial Information and Operating Data from the information listed in Exhibit B hereto, the Issuer will obtain an opinion of nationally recognized disclosure counsel (which may also act as outside counsel to the Issuer) addressed to the Issuer, the Participating Underwriter, the Trustee and the Dissemination Agent, to the effect that the Financial Information and Operating Data to be provided will comply with the Rule, as in effect on the date of the Offering of the Bonds and taking into account any amendment or interpretation of the Rule by the SEC or any adjudication of the Rule by a final decision of a court of competent jurisdiction which may have occurred subsequent to the execution and delivery of this Continuing Disclosure Agreement. The Dissemination Agent is entitled to rely on such opinion without further investigation.

(c) Notwithstanding Section 5(b) hereof, the Issuer shall not be required to comply with Section 5(b) hereof if such Section shall no longer be deemed to be required in order for this Continuing Disclosure Agreement to comply with the Rule as a result of the adoption, rendering or delivery of (i) an amendment or interpretation of the Rule by the SEC, (ii) an adjudication of the Rule by a final decision of a court of competent jurisdiction or (iii) an opinion of nationally recognized disclosure counsel (which may also act as outside counsel to the Issuer), in each case, to that effect.

(d) Any delivery of a Continuing Disclosure Certificate pursuant to Section 5(b) hereof shall not be deemed to be an amendment to this Continuing Disclosure Agreement and shall not be subject to the provisions of Section 8 hereof.

SECTION 6. Reporting of Listed Events. (a) This Section 6 governs the provision of Event Notices relating to Listed Events with respect to the Bonds. The Issuer shall provide to the MSRB and to the SID, if any, on a timely basis not in excess of ten (10) business days after the occurrence of the event, notice of any of the following events, if such event is material with respect to the Bonds or the Issuer's ability to satisfy its payment obligations with respect to the Bonds. The following events are "Listed Events":

- (i) principal and interest payment deficiencies;
- (ii) non-payment related defaults;
- (iii) unscheduled draws on debt service reserves reflecting financial difficulties;
- (iv) unscheduled draws on credit enhancements reflecting financial difficulties;
- (v) substitution of credit or liquidity providers or their failure to perform;
- (vi) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue or other material notices or determinations with respect to the tax status

of the Bonds, or other material events affecting the tax status of the Bonds;

- (vii) modifications to the rights of the holders of the Bonds;
- (viii) optional, contingent or unscheduled redemption calls;
- (ix) tender offers with respect to the Bonds;
- (x) defeasances;
- (xi) release, satisfaction or sale of property securing repayment of the Bonds;
- (xii) rating changes;
- (xiii) bankruptcy, insolvency, receivership or similar event of the Issuer (this event is considered to occur when any of the following occur; the appointment of a receiver, fiscal agent or similar officer for the Issuer in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer);
- (xiv) the consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms; and
- (xv) appointment of a successor or additional trustee or the change of name of a trustee.

Appointment of a successor or additional trustee or the change of name of a trustee; and;

provided that each of the Listed Events shall be interpreted in accordance with any interpretation of the Rule by the SEC or adjudication of the Rule by a final decision of a court of competent jurisdiction which may occur subsequent to the date of the original execution and delivery hereof.

(b) Whenever the Issuer obtains actual knowledge of the occurrence of any of the Listed Events, the Issuer shall, on a timely basis and in any event within ten (10) Business Days, determine whether the occurrence of such event is material to any of the Bondholders, provided, that any event under Sections 6(i), (iii), (iv), (v), (vi), (ix), (x), (xii) and (xiii) above will always be deemed to be material.

(c) If the Issuer determines that the occurrence of any of the Listed Events is material to any of the Bondholders, the Issuer shall promptly notify the Dissemination Agent of such determination in writing and instruct the Dissemination Agent to provide Event Notice in accordance with Section 6(e) hereof.

(d) If the Issuer determines that the occurrence of the Listed Event described in such notice is not material, the Issuer shall notify the Dissemination Agent of such determination, and no Event Notice shall be provided pursuant to Section 6(e) hereof. The determination of the Issuer under this paragraph (d) shall be conclusive and binding on all parties hereto.

(e) If the Issuer instructs the Dissemination Agent to provide an Event Notice pursuant to Section 6(c) hereof, the Dissemination Agent shall, within three (3) Business Days thereafter, file an Event Notice with EMMA, the Trustee and the Rating Agency. The Dissemination Agent shall provide the Issuer and the Trustee written confirmation that such Event Notice was provided to EMMA in accordance with this Section 6(e).

(f) Notwithstanding the foregoing, an Event Notice with respect to a Listed Event described in Section 6(a)(viii) or (ix) shall not be given under this Section 6 any earlier than the notice (if any) of such event is given to the affected Bondholders pursuant to the Indenture, as confirmed to the Dissemination Agent by the Trustee. The Dissemination Agent shall have no liability for failure of notice given to Bondholders if it does not receive the necessary confirmation from the Trustee after written request.

(g) Notwithstanding the foregoing, whenever the Issuer authorizes a change in either its Fiscal Year or the accounting principles by which its Audited Financial Statements are prepared, the Issuer shall provide the Dissemination Agent with written notice of such change and instruct the Dissemination Agent to file a copy of such notice with EMMA, the Rating Agency and the Trustee, and the Dissemination Agent shall, within three (3) Business Days thereafter, file a copy of such notice with EMMA, the Rating Agency and the Trustee. The Dissemination Agent shall provide the Issuer written confirmation that such notice was provided to EMMA in accordance with this Section 6(g).

SECTION 7. Additional Information. Nothing in this Continuing Disclosure Agreement shall be deemed to prevent (i) the Issuer from disseminating any information or notice of the occurrence of any event using the means of dissemination specified in this Continuing Disclosure Agreement or other means or (ii) the Issuer from including in an Annual Report any information which shall be in addition to the Financial Information, Operating Data and Audited or Unaudited Financial Statements required by Section 4 hereof to be included in such Annual Report, provided that this Continuing Disclosure Agreement shall not be deemed to require the Issuer to include or update any such additional information in any subsequently prepared Annual Report.

SECTION 8. Amendments: Waivers. This Continuing Disclosure Agreement may be amended, and any provision hereof may be waived, by the parties hereto if prior to the effective date of any such amendment or waiver, the Issuer delivers to the Dissemination Agent and the Trustee an opinion of nationally recognized disclosure counsel (which may also act as outside counsel to one or more members of the Issuer), to the effect that this Continuing Disclosure Agreement (taking into account such amendment or waiver) complies with the Rule, as in effect on the date of the Offering of Bonds or after

the execution and delivery of this Continuing Disclosure Agreement, taking into account any amendment or interpretation of the Rule by the SEC or any adjudication of the Rule by a final decision of a court of competent jurisdiction which may have occurred subsequent to the execution and delivery of this Continuing Disclosure Agreement. The Dissemination Agent shall notify EMMA of any such amendment and shall provide EMMA with a copy of any such amendment.

SECTION 9. Assignment. The Issuer may not assign its obligations under this Continuing Disclosure Agreement. The Dissemination Agent may assign its rights and responsibilities hereunder to a third party with the consent of the Issuer, which shall not be unreasonably withheld.

SECTION 10. Compensation of the Dissemination Agent. As compensation to the Dissemination Agent for its services pursuant to this Continuing Disclosure Agreement, the Issuer agrees to pay all fees and all expenses of the Dissemination Agent including, without limitation, all reasonable expenses, charges, costs and other disbursements in the administration and performance of its duties hereunder, and shall to the extent permitted by law indemnify and save the Dissemination Agent and its officers, directors, attorneys, agents and employees harmless from and against any costs, expenses, damages or other liabilities (including attorneys fees) which it (or they) may incur in the exercise of its (or their) powers and duties hereunder, except with respect to its (or their) willful misconduct or gross negligence.

SECTION 11. Concerning the Dissemination Agent and the Issuer. (a) The Dissemination Agent is not answerable for the exercise of any discretion or power under this Continuing Disclosure Agreement or for anything whatever in connection herewith, except only its own willful misconduct or gross negligence. The Dissemination Agent shall have no liability to the Bondholders or any other person with respect to the undertakings described in Section 1 hereof except as expressly set forth in this Continuing Disclosure Agreement regarding its own willful misconduct or gross negligence.

(b) The Dissemination Agent has no responsibility or liability hereunder for determining compliance for any information submitted hereunder with any law, rule or regulation or the terms of this agreement. The Dissemination Agent shall have no responsibility for disseminating information not delivered to it or giving notice of non-delivery except as specifically required hereunder; and

(c) The parties to this Continuing Disclosure Agreement acknowledge and agree that the Issuer assumes no obligations hereunder other than those specifically assumed by the Issuer herein.

SECTION 12. Termination of this Continuing Disclosure Agreement. This Continuing Disclosure Agreement shall terminate at such time as the Bonds are no longer outstanding.

SECTION 13. Beneficiaries. This Continuing Disclosure Agreement shall inure solely to the benefit of the Dissemination Agent, the Trustee, the Issuer, the Participating Underwriter and the Bondholders. This Continuing Disclosure Agreement shall not be deemed to inure to the benefit of or grant any rights to any party other than the parties specified in the preceding sentence.

SECTION 14. Counterparts. This Continuing Disclosure Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.

SECTION 15. Governing Law. This Continuing Disclosure Agreement shall be governed by the laws of the State of Florida.

IN WITNESS WHEREOF, the Issuer and the Dissemination Agent have caused this Continuing Disclosure Agreement to be executed and delivered as of the date first written above.

FLORIDA MUNICIPAL LOAN COUNCIL,
as Issuer

By: _____
Its: Chairman

FLORIDA LEAGUE OF CITIES, INC., as
Dissemination Agent

By: _____
Its: Executive Director

EXHIBIT A

Form of Annual Report Certificate

The undersigned duly appointed and acting _____ of Florida Municipal Loan Council, as Issuer under the Continuing Disclosure Agreement (hereinafter described) (the "Issuer"), hereby certifies on behalf of the Issuer pursuant to the Continuing Disclosure Agreement dated as of September 1, 2012 (the "Continuing Disclosure Agreement") executed and delivered by the Issuer and accepted by Florida League of Cities, Inc., as Dissemination Agent (the "Dissemination Agent"), as follows:

1. Definitions. Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Continuing Disclosure Agreement.

2. Annual Report. Accompanying this Annual Report Certificate is the Annual Report for the Fiscal Year ended.

3. Compliance with Continuing Disclosure Agreement. The Annual Report is being delivered to the Dissemination Agent herewith not later than 270 days after the end of the Fiscal Year to which the Annual Report relates. The Annual Report contains, or includes by reference, Financial Information and Operating Data of the types identified in the Continuing Disclosure Certificate most recently delivered to the Dissemination Agent pursuant to Section 5 of the Continuing Disclosure Agreement. To the extent any such Financial Information or Operating Data is included in the Annual Report by reference, any document so referred to has been previously provided to EMMA or filed with the SEC.

Such Financial Information and Operating Data have been prepared on the basis of the [Audited/Unaudited] Financial Statements. [Such Audited Financial Statements are included as part of the Annual Report.] [Because the Audited Financial Statements have not been approved by the Issuer as of the date hereof the Unaudited Financial Statements have been included as part of the Annual Report. The Unaudited Financial Statements have been prepared on a basis substantially consistent with such Audited Financial Statements. The Issuer shall deliver such Audited Financial Statements to the Dissemination Agent as soon as practicable after they have been approved by the Governing Body.]

IN WITNESS WHEREOF, the undersigned has executed and delivered this Annual Report Certificate to the Dissemination Agent, which has received such certificate and the Annual Report, all as of the day of the ____ day of _____, _____.

FLORIDA MUNICIPAL LOAN COUNCIL,
as Issuer

By: _____
Its: _____

Acknowledgment of Receipt:

FLORIDA LEAGUE OF CITIES, INC.,
as Dissemination Agent

By: _____
Its: _____

EXHIBIT B

Form of Section 5(a) Continuing Disclosure Certificate

Florida League of Cities, Inc.
Tallahassee, Florida
Deutsche Bank Trust Company Americas
New York, New York
Wells Fargo Bank, National Association
Clearwater, Florida

The undersigned duly appointed and acting Chairman of Florida Municipal Loan Council (the "Issuer") hereby certifies on behalf of the Issuer pursuant to the Continuing Disclosure Agreement dated as of September 1, 2012 (the "Continuing Disclosure Agreement") executed and delivered by the Issuer and accepted by Florida League of Cities, Inc., as Dissemination Agent (the "Dissemination Agent"), as follows:

1. Definitions. Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Continuing Disclosure Agreement.
2. Purpose. The Issuer is delivering this Continuing Disclosure Certificate to the Dissemination Agent pursuant to Section 5(a) of the Continuing Disclosure Agreement.
3. Written Undertaking. On behalf of the Issuer, the Issuer hereby designates the Continuing Disclosure Agreement to be the written undertaking under paragraph (b)(5) of the Rule with respect to the \$59,110,000 Florida Municipal Loan Council Infrastructure Improvement Revenue Bonds, Series 2012 (9B DBF Project).
4. Financial Information and Operating Data Included in Final Official Statement. The following types of Financial Information and Operating Data were included in the Final Official Statement for the Bonds and are to be included in the Annual Report:
 - (a) Financial Information: Information regarding the status of Project Fund draws vis a vis the initial draw schedule set forth in the Official Statement, and a schedule of payments under the DBF Contract.
 - (b) Operating Data None
5. Annual Report. Until such time as the Issuer delivers a revised Continuing Disclosure Certificate and an opinion of disclosure counsel to the Dissemination Agent pursuant to Section 5 of the Continuing Disclosure Agreement, the Financial Information and Operating Data of the types identified in paragraph 4 of this certificate shall be included in the Annual Reports delivered by the Dissemination Agent pursuant to Section 4 of the Continuing Disclosure Agreement.

IN WITNESS WHEREOF, the undersigned has executed and delivered this Continuing Disclosure Certificate to the Dissemination Agent, which has received the same, all as of the 1st day of September, 2012.

FLORIDA MUNICIPAL LOAN COUNCIL,
as Issuer

By: _____
Its: Chairman

Acknowledgment of Receipt:

FLORIDA LEAGUE OF CITIES, INC.,
as Dissemination Agent

By: _____
Its: Executive Director

[THIS PAGE INTENTIONALLY LEFT BLANK]

APPENDIX D

FORM OF THE DBF CONTRACT

Attached is the Request for Proposals for the Project, which forms the bulk of DBF Contract, certain addendums thereto and the form of Contract utilized by FDOT in similar projects.

[THIS PAGE INTENTIONALLY LEFT BLANK]

VI. SUBLETTING OR ASSIGNING THE CONTRACT

This provision is applicable to all Federal-aid construction contracts on the National Highway System.

1. The contractor shall perform with its own organization contract work amounting to not less than 30 percent (or a greater percentage if specified elsewhere in the contract) of the total original contract price, excluding any specialty items designated by the contracting agency. Specialty items may be performed by subcontract and the amount of any such specialty items performed may be deducted from the total original contract price before computing the amount of work required to be performed by the contractor's own organization (23 CFR 635.116).

a. The term "perform work with its own organization" refers to workers employed or leased by the prime contractor, or equipment owned or rented by the prime contractor, with or without operators. Subcontract terms do not include employees or equipment of a subcontractor or lower tier subcontractor, agents of the prime contractor, or any other assignees. The term may include payments for the costs of hiring leased employees from an employee leasing firm meeting all relevant Federal and State regulatory requirements. Leased employees may only be included in this term if the prime contractor meets all of the following conditions:

- (1) the prime contractor maintains control over the supervision of the day-to-day activities of the leased employees;
- (2) the prime contractor remains responsible for the quality of the work of the leased employees;
- (3) the prime contractor retains all power to accept or exclude individual employees from work on the project; and
- (4) the prime contractor remains ultimately responsible for the payment of predetermined minimum wages, the submission of payrolls, statements of compliance and all other Federal regulatory requirements.

b. "Specialty Items" shall be construed to be limited to work that requires highly specialized knowledge, abilities, or equipment not ordinarily available in the type of contracting organizations qualified and expected to bid or propose on the contract as a whole and in general are to be limited to minor components of the overall contract.

2. The contract amount upon which the requirements set forth in paragraph (1) of Section VI is computed includes the cost of material and manufactured products which are to be purchased or produced by the contractor under the contract provisions.

3. The contractor shall furnish (a) a competent superintendent or supervisor who is employed by the firm, has full authority to direct performance of the work in accordance with the contract requirements, and is in charge of all construction operations (regardless of who performs the work) and (b) such other of its own organizational resources (supervision, management, and engineering services) as the contracting officer determines is necessary to assure the performance of the contract.

4. No portion of the contract shall be sublet, assigned or otherwise disposed of except with the written consent of the contracting officer, or authorized representative, and such consent when given shall not be construed to relieve the contractor of any responsibility for the fulfillment of the contract. Written consent will be given only after the contracting agency has assured that each subcontract is

evidenced in writing and that it contains all pertinent provisions and requirements of the prime contract.

5. The 30% self-performance requirement of paragraph (1) is not applicable to design-build contracts; however, contracting agencies may establish their own self-performance requirements.

VII. SAFETY: ACCIDENT PREVENTION

This provision is applicable to all Federal-aid construction contracts and to all related subcontracts.

1. In the performance of this contract the contractor shall comply with all applicable Federal, State, and local laws governing safety, health, and sanitation (23 CFR 635). The contractor shall provide all safeguards, safety devices and protective equipment and take any other needed actions if it determines, or as the contracting officer may determine, to be reasonably necessary to protect the life and health of employees on the job and the safety of the public and to protect property in connection with the performance of the work covered by the contract.

2. It is a condition of this contract, and shall be made a condition of each subcontract, which the contractor enters into pursuant to this contract, that the contractor and any subcontractor shall not permit any employee, in performance of the contract, to work in surroundings or under conditions which are unsanitary, hazardous or dangerous to his/her health or safety, as determined under construction safety and health standards (29 CFR 1926) promulgated by the Secretary of Labor, in accordance with Section 107 of the Contract Work Hours and Safety Standards Act (40 U.S.C. 3704).

3. Pursuant to 29 CFR 1926.3, it is a condition of this contract that the Secretary of Labor or authorized representative thereof, shall have right of entry to any site of contract performance to inspect or investigate the matter of compliance with the construction safety and health standards and to carry out the duties of the Secretary under Section 107 of the Contract Work Hours and Safety Standards Act (40 U.S.C.3705).

VIII. FALSE STATEMENTS CONCERNING HIGHWAY PROJECTS

This provision is applicable to all Federal-aid construction contracts and to all related subcontracts.

In order to assure high quality and durable construction in conformity with approved plans and specifications and a high degree of reliability on statements and representations made by engineers, contractors, suppliers, and workers on Federal-aid highway projects, it is essential that all persons connected with the project perform their functions as carefully, thoroughly, and honestly as possible. Wilful falsification, distortion, or misrepresentation with respect to any facts related to the project is a violation of Federal law. To prevent any misunderstanding regarding the seriousness of these and similar acts, Form FHWA-1022 shall be posted on each Federal-aid highway project (23 CFR 635) in one or more places where it is readily available to all persons concerned with the project.

18 U.S.C. 1020 reads as follows:

8

this transaction originated may pursue available remedies, including suspension and/or debarment.

c. The prospective lower tier participant shall provide immediate written notice to the person to whom this proposal is submitted if at any time the prospective lower tier participant learns that its certification was erroneous by reason of changed circumstances.

d. The terms "covered transaction," "debarred," "suspended," "ineligible," "participant," "person," "principal," and "voluntarily excluded," as used in this clause, are defined in 2 CFR Parts 180 and 1200. You may contact the person to whom this proposal is submitted for assistance in obtaining a copy of these regulations. "First Tier Covered Transactions" refers to any covered transaction between a grantee or subgrantee of Federal funds and a participant (such as the prime or general contractor). "Lower Tier Covered Transactions" refers to any covered transaction under a First Tier Covered Transaction (such as subcontracts). "First Tier Participant" refers to the participant who has entered into a covered transaction with a grantee or subgrantee of Federal funds (such as the prime or general contractor). "Lower Tier Participant" refers any participant who has entered into a covered transaction with a First Tier Participant or other Lower Tier Participants (such as subcontractors and suppliers).

e. The prospective lower tier participant agrees by submitting this proposal that, should the proposed covered transaction be entered into, it shall not knowingly enter into any lower tier covered transaction with a person who is debarred, suspended, declared ineligible, or voluntarily excluded from participation in this covered transaction, unless authorized by the department or agency with which this transaction originated.

f. The prospective lower tier participant further agrees by submitting this proposal that it will include this clause titled "Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion-Lower Tier Covered Transaction," without modification, in all lower tier covered transactions and in all solicitations for lower tier covered transactions exceeding the \$25,000 threshold.

g. A participant in a covered transaction may rely upon a certification of a prospective participant in a lower tier covered transaction that is not debarred, suspended, ineligible, or voluntarily excluded from the covered transaction, unless it knows that the certification is erroneous. A participant is responsible for ensuring that its principals are not suspended, debarred, or otherwise ineligible to participate in covered transactions. To verify the eligibility of its principals, as well as the eligibility of any lower tier prospective participants, each participant may, but is not required to, check the Excluded Parties List System website (<http://www.epls.gov>), which is compiled by the General Services Administration.

h. Nothing contained in the foregoing shall be construed to require establishment of a system of records in order to render in good faith the certification required by this clause. The knowledge and information of participant is not required to exceed that which is normally possessed by a prudent person in the ordinary course of business dealings.

i. Except for transactions authorized under paragraph e of these instructions, if a participant in a covered transaction knowingly enters into a lower tier covered transaction with a person who is suspended, debarred, ineligible, or voluntarily excluded from participation in this transaction, in addition to other remedies available to the Federal Government, the

"Whoever, being an officer, agent, or employee of the United States, or of any State or Territory, or whoever, whether a person, association, firm, or corporation, knowingly makes any false statement, false representation, or false report as to the character, quality, quantity, or cost of the material used or to be used, or the quality or quantity of the work performed or to be performed, or the cost thereof in connection with the submission of plans, maps, specifications, contracts, or costs of construction on any highway or related project; submitted for approval to the Secretary of Transportation; or

Whoever knowingly makes any false statement, false representation, false report or false claim with respect to the character, quality, quantity, or cost of any work performed or to be performed, or materials furnished or to be furnished, in connection with the construction of any highway or related project approved by the Secretary of Transportation; or

Whoever knowingly makes any false statement or false representation as to material fact in any statement, certificate, or report submitted pursuant to provisions of the Federal-aid Roads Act approved July 1, 1916, (39 Stat. 355), as amended and supplemented;

Shall be fined under this title or imprisoned not more than 5 years or both."

IX. IMPLEMENTATION OF CLEAN AIR ACT AND FEDERAL WATER POLLUTION CONTROL ACT

This provision is applicable to all Federal-aid construction contracts and to all related subcontracts.

By submission of this bid/proposal or the execution of this contract, or subcontract, as appropriate, the bidder, proposer, Federal-aid construction contractor, or subcontractor, as appropriate, will be deemed to have stipulated as follows:

- 1. That any person who is or will be utilized in the performance of this contract is not prohibited from receiving an award due to a violation of Section 508 of the Clean Air Act or Section 306 of the Clean Air Act.
- 2. That the contractor agrees to include or cause to be included the requirements of paragraph (1) of this Section X in every subcontract, and further agrees to take such action as the contracting agency may direct as a means of enforcing such requirements.

X. CERTIFICATION REGARDING DEBARMENT, SUSPENSION, INELIGIBILITY AND VOLUNTARY EXCLUSION

This provision is applicable to all Federal-aid construction contracts, design-build contracts, subcontracts, lower-tier subcontracts, purchase orders, lease agreements, consultant contracts or any other covered transaction requiring FHWA approval or that is estimated to cost \$25,000 or more – as defined in 2 CFR Parts 180 and 1200.

1. Instructions for Certification – First Tier Participant:

- a. By signing and submitting this proposal, the prospective first tier participant is providing the certification set out below.
- b. The inability of a person to provide the certification set out below will not necessarily result in denial of participation in the

covered transaction. The prospective first tier participant shall submit an explanation of why it cannot provide the certification set out below. The certification or explanation will be considered in connection with the department or agency's determination whether to enter into this transaction. However, failure of the prospective first tier participant to furnish a certification or an explanation shall disqualify such a person from participation in this transaction.

c. The certification in this clause is a material representation of fact upon which reliance was placed when the contracting agency determined to enter into this transaction. If it is later determined that the prospective participant knowingly rendered an erroneous certification, in addition to other remedies available to the Federal Government, the contracting agency may terminate this transaction for cause of default.

d. The prospective first tier participant shall provide immediate written notice to the contracting agency to whom this proposal is submitted if any time the prospective first tier participant learns that its certification was erroneous when submitted or has become erroneous by reason of changed circumstances.

e. The terms "covered transaction," "debarred," "suspended," "ineligible," "participant," "person," "principal," and "voluntarily excluded," as used in this clause, are defined in 2 CFR Parts 180 and 1200. "First Tier Covered Transactions" refers to any covered transaction between a grantee or subgrantee of Federal funds and a participant (such as the prime or general contractor). "Lower Tier Covered Transactions" refers to any covered transaction under a First Tier Covered Transaction (such as subcontracts). "First Tier Participant" refers to the participant who has entered into a covered transaction with a grantee or subgrantee of Federal funds (such as the prime or general contractor). "Lower Tier Participant" refers any participant who has entered into a covered transaction with a First Tier Participant or other Lower Tier Participants (such as subcontractors and suppliers).

f. The prospective first tier participant agrees by submitting this proposal that, should the proposed covered transaction be entered into, it shall not knowingly enter into any lower tier covered transaction with a person who is debarred, suspended, declared ineligible, or voluntarily excluded from participation in this covered transaction, unless authorized by the department or agency entering into this transaction.

g. The prospective first tier participant further agrees by submitting this proposal that it will include the clause titled "Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion-Lower Tier Covered Transactions," provided by the department or contracting agency, entering into this covered transaction, without modification, in all lower tier covered transactions and in all solicitations for lower tier covered transactions exceeding the \$25,000 threshold.

h. A participant in a covered transaction may rely upon a certification of a prospective participant in a lower tier covered transaction that is not debarred, suspended, ineligible, or voluntarily excluded from the covered transaction, unless it knows that the certification is erroneous. A participant is responsible for ensuring that its principals are not suspended, debarred, or otherwise ineligible to participate in covered transactions. To verify the eligibility of its principals, as well as the eligibility of any lower tier prospective participants, each participant may, but is not required to, check the Excluded Parties List System website (<http://www.epls.gov>), which is compiled by the General Services Administration.

department or agency with which this transaction originated may pursue available remedies, including suspension and/or debarment.

.....

Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion-Lower Tier Participants:

- 1. The prospective lower tier participant certifies, by submission of this proposal, that neither it nor its principals is presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participating in covered transactions by any Federal department or agency.
- 2. Where the prospective lower tier participant is unable to certify to any of the statements in this certification, such prospective participant shall attach an explanation to this proposal.

.....

XI. CERTIFICATION REGARDING USE OF CONTRACT FUNDS FOR LOBBYING

This provision is applicable to all Federal-aid construction contracts and to all related subcontracts which exceed \$100,000 (49 CFR 20).

- 1. The prospective participant certifies, by signing and submitting this bid or proposal, to the best of his or her knowledge and belief, that:
 - a. No Federal appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of any Federal agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any Federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement.
 - b. If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any Federal agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement, the undersigned shall complete and submit Standard Form-L, "Disclosure Form to Report Lobbying," in accordance with its instructions.

2. This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by 31 U.S.C. 1352. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

3. The prospective participant also agrees by submitting this bid or proposal that the participant shall require that the language of this certification be included in all subcontracts, which exceed \$100,000 and that all such recipients shall certify and disclose accordingly.

9

ATTACHMENT A - EMPLOYMENT AND MATERIALS PREFERENCE FOR APPALACHIAN DEVELOPMENT HIGHWAY SYSTEM OR APPALACHIAN LOCAL ACCESS ROAD CONTRACTS

This provision is applicable to all Federal-aid projects funded under the Appalachian Regional Development Act of 1965.

1. During the performance of this contract, the contractor undertaking to do work which is, or reasonably may be, done as on-site work, shall give preference to qualified persons who regularly reside in the labor area as designated by the DOT wherein the contract work is situated, or the subregion, or the Appalachian counties of the State wherein the contract work is situated, except:

a. To the extent that qualified persons regularly residing in the area are not available.

b. For the reasonable needs of the contractor to employ supervisory or specially experienced personnel necessary to assure an efficient execution of the contract work.

c. For the obligation of the contractor to offer employment to present or former employees as the result of a lawful collective bargaining contract, provided that the number of nonresident persons employed under this subparagraph (1c) shall not exceed 20 percent of the total number of employees employed by the contractor on the contract work, except as provided in subparagraph (4) below.

2. The contractor shall place a job order with the State Employment Service indicating (a) the classifications of the laborers, mechanics and other employees required to perform the contract work, (b) the number of employees required in each classification, (c) the date on which the participant estimates such employees will be required, and (d) any other pertinent information required by the State Employment Service to complete the job order form. The job order may be placed with the State Employment Service in writing or by telephone. If during the course of the contract work, the information submitted by the contractor in the original job order is substantially modified, the participant shall promptly notify the State Employment Service.

3. The contractor shall give full consideration to all qualified job applicants referred to him by the State Employment Service. The contractor is not required to grant employment to any job applicants who, in his opinion, are not qualified to perform the classification of work required.

4. If, within one week following the placing of a job order by the contractor with the State Employment Service, the State Employment Service is unable to refer any qualified job applicants to the contractor, or less than the number requested, the State Employment Service will forward a certificate to the contractor indicating the unavailability of applicants. Such certificate shall be made a part of the contractor's permanent project records. Upon receipt of this certificate, the contractor may employ persons who do not normally reside in the labor area to fill positions covered by the certificate, notwithstanding the provisions of subparagraph (1c) above.

5. The provisions of 23 CFR 633.207(e) allow the contracting agency to provide a contractual preference for the use of mineral resource materials native to the Appalachian region.

6. The contractor shall include the provisions of Sections 1 through 4 of this Attachment A in every subcontract for work which is, or reasonably may be, done as on-site work.



**Florida Department of Transportation
District II**

**DESIGN-BUILD MAXIMUM BID PRICE
REQUEST FOR PROPOSAL
WITH OPTIONS
for
SR 9B (I-95 to US 1)**

Duval County, Florida

**Financial Projects Number(s):
209294-9-52-01 and 209294-9-56-01**

**Federal Aid Project Number(s): 4892-007-P
Contract Number: E2Q62**

Table of Contents

I.	Introduction	1
A.	Design-Build Responsibility	7
B.	Department Responsibility	7
II.	Schedule of Events	7
III.	Threshold Requirements	9
A.	Qualifications	9
B.	Joint Venture Firm	9
C.	Price Proposal Guarantee	10
D.	Pre-Proposal Meeting	10
E.	Question and Answer Session	11
F.	Protest Rights	12
G.	Non-Responsive Proposals	13
H.	Waiver of Irregularities	13
I.	Modification or Withdrawal of Technical Proposal	14
J.	Department's Responsibilities	14
K.	Method of Compensation and Funding	15
L.	Financial Qualifications and Project Financial Plan (Financial Proposal) ..	17
IV.	Disadvantaged Business Enterprise (DBE) Program	20
A.	DBE Availability Goal Percentage	20
B.	Anticipated DBE Participation Statement	21
C.	Equal Opportunity Reporting System	21
D.	DBE Supportive Services Providers	21
E.	DBE Affirmative Action Plan	21
F.	Bidders Opportunity List	22
V.	PROJECT REQUIREMENTS AND PROVISIONS FOR WORK	22
A.	Governing Regulations	22
B.	Innovative Aspects	24
C.	Alternative Technical Concept (ATC) Proposals	25
D.	Geotechnical Services	27
E.	Environmental Permits	31
F.	Railroad Coordination	32
G.	Survey	33
H.	Verification of Existing Conditions	33
I.	Submittals	34
J.	Contract Duration	37
K.	Project Schedule	37
L.	Key Personnel/Staffing	38

M.	Meetings and Progress Reporting	38
N.	Public Involvement	38
O.	Quality Management Plan (QMP)	41
P.	Liaison Offices	42
Q.	Engineers Field Office	42
R.	Schedule of Values	42
S.	Computer Automation	43
T.	Construction Engineering and Inspection	43
U.	Testing	44
V.	Value Added	44
W.	Adjoining Construction Projects	44
X.	Use of Department Owned Right of Way	45
Y.	Design Issue Escalation	45
Z.	Construction Clarification, Conflict Resolution, and Issue Escalation	45
VI.	Design and Construction Criteria	46
A.	General	46
B.	Geotechnical Services	47
C.	Utility Coordination	60
D.	Roadway Plans	63
E.	Geometric	65
F.	Design Documentation, Computations and Quantities	66
G.	Structure Plans	66
H.	Specifications	73
I.	Shop Drawings	73
J.	Sequence of Construction	74
K.	Stormwater Pollution Prevention Plans (SWPPP)	74
L.	Temporary Traffic Control Plan	75
M.	Environmental Services/Permits/Mitigation	78
N.	Signing and Pavement Marking Plans	78
O.	Lighting Plans	79
P.	Signalization Plans	79
Q.	ITS Plans	80
VII.	Technical Proposal Requirements	80
A.	General	80
B.	Submittal Requirements	81
C.	Evaluation Criteria	84
D.	Bid Price Proposal	87
E.	Selection Process	87
F.	Final Selection Process	88

ATTACHMENTS

The attachments listed below are incorporated and made a part of this RFP:

- Appendix A – Typical Section Package and Pavement Design
- Appendix B – Division I Design-Build Specifications and Special Provisions
- Appendix C – Value Added and Developmental Specifications
- Appendix D – FHWA 1273
- Appendix E – Horizontal Layout
- Appendix F – Right of Way Maps & Parcels
- Appendix G – Design Variations and Exceptions
- Appendix H – Guide Sign Plan
- Appendix I – Commitments
- Appendix J – District Two Preferences
- Appendix K – Revised Advertisement (2/22/2012)

OTHER DOCUMENTS

The following documents are being provided with this RFP. Except as specifically set forth in the body of this RFP, these documents are being provided for general information only. They are not being incorporated into and are not being made part of the RFP, the Contract documents or any other document that is connected or related to this Project except as otherwise specifically stated in this RFP. No information contained in these documents shall be construed as a representation of any field condition or any statement of facts upon which the Design-Build Firm can rely upon in performance of this Contract. All information contained in these other documents must be verified by a proper factual investigation. The bidder agrees that by accepting copies of the documents, any and all claims for damages, time or any other impacts based on the documents are expressly waived.

- Bridge Development Reports
- CADD Files
- Concept Plans – FIN 209294-9
- Contamination Reports
- Design Documents for Concept Plans
- Environmental Documents
- Florida East Coast (FEC) Railroad Parameters
- Geotechnical Information
- Interchange Justification Report
- Permit Information
- Plans – FIN 209294-1-52-01, FIN 209294-4-52-01, FIN 209294-7-52-01, FIN 213274-1-52-01, FIN 213274-5-52-01
- Right of Way Files
- Utility Information
- Value Engineering Study
- Survey Data

I. Introduction.

The Florida Department of Transportation (Department) has issued this Request for Proposal (RFP) to solicit competitive Technical Proposals and Price Proposals from Design-Build Firms for the design and construction of SR 9B from I-95 (SR 9) to US 1 (SR 5). This Project will include extending SR 9B from I-95 to US 1, a new interchange at SR 9B and I-95, widening of I-95 in the vicinity of the SR 9B interchange, new loop ramps at the SR 9B/US 1 interchange, additional turn lanes at the SR 9B/US 1 ramp termini, widening of US 1 in the vicinity of the SR 9B interchange, an inside lane addition along SR 9B from US 1 to Rudin Street, and an exit ramp from SR 9B southbound to Durbin Boulevard. The Project components consist of roadway, stormwater drainage system, structures, signing & pavement markings, signals, lighting, utilities, sound barriers, and Intelligent Transportation Systems (ITS).

Alternative Technical Concepts (ATC's) will be considered for this Project as specified in Section V.C. of this RFP.

The Department has set a Maximum Bid Price of \$104,626,299.00 for this Project which includes a Maximum Bid Price of \$750,000.00 for JEA utility work (Phase 56), and a Maximum Bid Price of \$103,876,299 for all other work (Phase 52). A portion of this Maximum Bid Price will be financed by the Design-Build Firm according to the Cash Availability Schedule provided in this RFP.

The Department has established the following project goals (presented in order of precedence):

- A. Add capacity, safety and mobility to the corridor within the limits described.
- B. Minimize the inconvenience to the traveling public.
- C. Meet Project environmental commitments.

Each Design-Build Firm is to develop design approaches with corresponding schedules that maximize the amount of scope up to and including the complete scope contained in the RFP (Option One) that can be designed and built without exceeding the Maximum Bid Price for the Project. The scope of the Project may be modified in accordance with the Options as described in this RFP. If Option One (see description below) cannot be designed and built without exceeding the Maximum Bid Price, then Option Two, or successive Options may be bid until the Maximum Bid Price is no longer exceeded. If this Maximum Bid Price is exceeded for all options, the Design-Build Firm's price proposal shall be found non-responsive and the firm will not be considered for Final Selection.

The scope of the Project is described in a series of options which range in priority from highest priority (Option One) to lowest priority (Option Six). The following summarizes the work scope for each Option.

Option One (Priority 1) includes all elements described in this RFP.

Option Two (Priority 2) includes all of the elements of Option One (complete scope), with the following deletions:

- Delete the requirement for widening of I-95.

Option Three (Priority 3) includes all of the elements of Option One (complete scope), with the following deletions:

- Delete the requirement for widening of I-95.
- Delete Stage 2 roadway elements of the I-95/SR 9B interchange to the west of I-95.

Option Four (Priority 4) includes all of the elements of Option One (complete scope), with the following deletions:

- Delete the requirement for widening of I-95.
- Delete Stage 2 roadway elements of the I-95/SR 9B interchange to the west of I-95.
- Delete Stage 2 roadway elements of the I-95/SR 9B interchange to the east of I-95.

Option Five (Priority 5) includes all of the elements of Option One (complete scope), with the following deletions:

- Delete the requirement for widening of I-95.
- Delete Stage 2 roadway elements of the I-95/SR 9B interchange to the west of I-95.
- Delete Stage 2 roadway elements of the I-95/SR 9B interchange to the east of I-95.
- Delete the requirement to provide a SR 9B/I-95 Ramp B-1 (structure 720742) over I-95.

Option Six (Priority 6) includes all of the elements of Option One (complete scope), with the following deletions:

- Delete the requirement for widening of I-95.
- Delete Stage 2 roadway elements of the I-95/SR 9B interchange to the west of I-95.
- Delete Stage 2 roadway elements of the I-95/SR 9B interchange to the east of I-95.
- Delete the requirement to provide a SR 9B/I-95 Ramp B-1 (structure 720742) over I-95.
- Delete the requirement for a SR 9B southbound mainline (structure 720740) over I-95.

Signing, pavement markings and lighting are not required for the Stage 2 roadway sections of Option One, Option Two or Option Three.

The southbound SR 9B exit to I-95 shall be designated as an all traffic exit for this project. The Design-Build Firm shall work with the Department during final design to establish the most favorable transition to accommodate the interim condition as well as the future condition when SR 9B is open to traffic south of I-95. At minimum, the interim layout for the exit shall be as shown in Appendix E, Interim Layout Detail.

If the Design-Build Firm proposes to provide either Option Three, Option Four or Option Five, temporary access for maintenance of the "isolated" structures over I-95 shall be provided. At minimum, the Design-Build Firm shall provide the approach slabs, embankment, drainage system and erosion control for 200-ft of roadway approach beyond the end of each isolated structure. The 200-ft approaches shall match the planned profile and roadway typical section including side slopes. Maintenance access from existing grade to each approach shall be provided along the Stage 2 roadway alignment with a maximum 1:6 slope. It is the responsibility of the Design-Build Firm to provide for the preservation of the integrity of the structures and

minimize the potential for erosion of the maintenance access. All work and materials used in constructing the maintenance access shall meet the requirements of FDOT Specifications.

Only one Option shall be bid by the Design-Build Firm. The Design-Build Firm shall NOT revise the scoping elements that are deleted from Option One (Priority 1) in order to make up any of the other Options unless approved as part of the ATC process.

With the Maximum Bid Price and the use of Options, the Department's goal is to maximize the construction within the available funding with the top priority being the construction of Option One. To accomplish this goal, the evaluation criteria for this project are different than other Design-Build projects. The Design-Build Firm that proposes the highest priority Option without exceeding the Maximum Bid Price will be selected. If two or more Design-Build Firms propose the same Option of highest priority, then the Technical Proposal scores, as outlined in the Final Selection Formula in this RFP, will be used in the selection process. The selection process is contained in Section VII of this RFP.

Any changes to requirements of the RFP by a Design-Build Firm must be approved by the Department through the ATC process prior to the information cut-off date. These changes will be shared with other Design-Build Firms. Innovative aspects will not be shared with other Design-Build Firms. An innovative aspect is defined as the Design-Build Firm's means and methods in constructing the project and does not deviate from, or require changes to the requirements of the RFP (see Section V for further information regarding Innovative Aspects and Alternative Technical Concepts).

Description of Work

The scope of work for this Project includes all investigation, design, permitting, coordination, final approved construction documents, and construction activities necessary for the design and construction of the extension of SR 9B from I-95 (SR 9) to US 1 (SR 5), the proposed interchange at I-95, and additional improvements specified herein, or in accordance with an approved ATC. Additional requirements are listed in this RFP and the Volume I appendices.

The Department, under separate contract, has produced Concept Drawings for this Project. The Concept Drawings are included in Volume II of this RFP and are supplied to the Design-Build Firm to relay the intent of the project and are for informational purposes only. The Design-Build Firm, as Engineer of Record, is responsible for providing all final approved construction documents. In addition to final approved construction documents, the Design-Build Firm shall provide and furnish all construction activities, utility coordination, tools, equipment, supervision, labor, materials, rentals, subcontractors, profit, overhead, and any other costs related to the project. The Concept Drawings are not consistent with or in compliance with the requirements of this RFP.

General roadway improvements shall consist of the following:

- Construct SR 9B mainline from I-95 to US 1 with Durbin Boulevard exit ramp and auxiliary lanes from I-95 to Rudin Street.

- Provide a full access interchange at I-95/SR 9B accommodating all possible movements at the interchange:
- Widen I-95 from 6 to 8 lanes, plus auxiliary lanes and reconstruction of the median
- SR 9B/ US 1 Improvements
 1. Provide for full access (all possible movements except as specified below) between US 1 and SR 9B at the SR 9B southbound and SR 9B northbound ramp termini to US 1.
 2. After opening the Durbin Blvd. exit ramp to traffic, modify access at the intersection of US 1 and SR 9B southbound exit ramp as follows:
 - a. SR 9B southbound exit ramp: Prohibit the through movement into Gran Bay Parkway.
 - b. Gran Bay Parkway approach: Eliminate the dual left movement, prohibiting left turns out of Gran Bay Parkway.
- Widen US 1 through the interchange. US 1 shall be converted to an urban section providing pedestrian and bicycle access with a closed drainage system and curb and gutter.

Structures

The Design-Build Firm shall design and construct the following bridges and miscellaneous structures:

- Ramp D-1 flyover bridge (structure 720739) connecting SR 9B southbound to I-95 southbound. The structure shall span over Ramp B-1 and I-95.
- SR 9B southbound mainline bridge (structure 720740) over I-95. The structure shall span over Ramps A, B, C, and D and I-95.
- SR 9B northbound mainline bridge (structure 720741) over I-95. The structure shall span over Ramps A, B, C, and D and I-95.
- Ramp B-1 flyover bridge (structure 720742) connecting future SR 9B northbound to I-95 northbound. The structure shall span over Ramp D-1 and I-95.
- SR 9B southbound mainline (structure 720769) and northbound mainline (structure 720770) structures over Vevevas Drive.
- SR 9B southbound mainline (structure 720767) and northbound mainline (structure 720768) structures over the FEC railroad and US 1.

Bridge structures shall be designed to accommodate the complete Project (Option One) regardless of which Option is proposed by the Design-Build Firm.

intersections. The existing signal timings will require retiming based on the new traffic patterns and volumes.

The traffic signals at the SR 9B ramp termini at US 1 shall be modified to accommodate the added lanes and modified access. A traffic signal shall be added at the SR 9B /Durbin Boulevard exit ramp intersection with Vevevas Drive.

Lighting

The Design-Build Firm shall be responsible for implementing an acceptable lighting plan in accordance with Department guidelines. Conventional, under deck and overhead sign lighting and the accompanying conduit, wiring, load center(s), etc. requisite for a complete and operational lighting system shall be provided within the Project limits.

ITS

The Design-Build Firm shall be responsible for locating and protecting the existing ITS system and for any relocations necessary as a result of the proposed work. The Design-Build Firm shall be responsible for developing an acceptable integrated ITS plan and for executing all work accordingly. All ITS work shall be conducted so that no down-time of the existing system occurs. Coordination with the City of Jacksonville Traffic Signal Engineer and the Department's District Two ITS Engineer shall be the responsibility of the Design-Build Firm.

Utilities

The Design-Build Firm shall minimize and to the greatest extent possible, avoid impacts to existing utilities within the Project limits. The Design-Build Firm shall be responsible for determining, through the use of non-destructive means, both the horizontal and vertical location of all existing utilities (including but not limited to Department owned ITS, lighting, and traffic monitoring equipment) above and below ground within the Project limits, and for coordinating with the Utility owner(s) for any necessary relocation and/or adjustment of their utilities through the development of a comprehensive utility work schedule.

The Design-Build Firm shall be required to design, construct, and produce as-built documentation for all water and sewer relocations as approved by JEA and the Department. The Design-Build Firm will be responsible for acquiring all permits required for the utility work. All water and sewer design, construction, tie-ins to existing water and sewer systems, and resolution of conflicts with existing water and sewer systems shall be in accordance with the JEA Water & Sewer Standards Manual, October 2011 and shall be scheduled with, and coordinated through, the Department and JEA. See section VI.C. for additional requirements regarding utilities.

Right-of-Way

The Department is in the process of acquiring all right-of-way necessary for this Project. However, if the Design-Build Firm desires to purchase additional right-of-way for the Project, all right-of-way activities must be in compliance with the Uniform Relocation Assistance and Real

Sound Barriers

Sound barriers shall be constructed within the limits shown in Appendix E. The sound barriers adjacent to Ramp A-1 shall be approximately 22-ft in height. The sound barriers adjacent to Ramp C-1 and SR 9B shall be approximately 16-ft in height. The final elevations of the sound barriers shall be as determined by the Department. Sound barriers shall not be deleted from the scope of work as part of any Option.

Drainage

The Design-Build Firm shall provide the following drainage features:

- Regardless of the Option proposed by the Design-Build Firm, the stormwater drainage system shall be sized and permitted to accommodate the complete Project (Option One) and future phases of construction as defined in Section VII.A. of this RFP.
- Provide a closed drainage system along US 1 through the SR 9B interchange.
- Replace the existing 42" drainage pipe that traverses the proposed SR 9B alignment at approximately STA 135+50. Pipe replacement shall be a minimum of 150-ft left and 150-ft right or at toe of slope whichever is greater and shall include one manhole at each end and tie-in with the existing system. Pipe replacement also includes removal and disposal of existing pipe.

Geotechnical

The Design-Build Firm shall be responsible for its own geotechnical investigation, reporting, and implementation.

Traffic Control Plan

The Design-Build Firm shall be responsible for developing an acceptable Traffic Control Plan (TCP) and executing it accordingly.

Signing and Pavement Markings

The Design-Build Firm shall be responsible for developing an acceptable signing & pavement marking plan and executing it accordingly. At minimum, the provisions of the guide signs as presented in the conceptual signing plans as shown in Appendix H shall be provided. The signing plan shall include modifying the existing signing along I-295 southbound at the approach to SR 9B including the addition of one overhead sign as shown in the conceptual signing plan or as approved by FDOT. The limits of pavement markings at the north end of the Project along SR 9B shall extend to provide proper tie-in with the Project limits of the adjacent SR 9B project (FIN 209294-1).

Traffic Signals

The Design-Build Firm shall be responsible for signalization plans to address the signalized

Property Acquisition Policies Act. Therefore, the Department will provide all right-of-way services necessary for the acquisition of the additional right-of-way and the Design-Build Firm will be responsible for all costs (including Department personnel costs) and time associated with the acquisition. The right-of-way maps for the project are included in Volume I of this RFP.

Right-of-way for the proposed turn lanes at the SR 9B/US 1 south intersection may not be available until March 2013.

Temporary Construction Easements (TCE's) shall not be used for material laydown or equipment storage except while construction is ongoing within the permanent right-of-way adjacent to the TCE.

For clarification, it is noted that ramp call-outs with a hyphen are associated with the I-95 interchange (for example A-1, B-1, C-1, D-1), while ramps without the hyphen are associated with the US-1 Interchange (for example A1, B1, and C1).

A. Design-Build Responsibility

The Design-Build Firm shall be responsible for survey, geotechnical investigation, design, acquisition of all permits, any required modification of permits acquired by the Department, maintenance of traffic, demolition, and construction on or before the Project completion date indicated in the Design-Build Firm's Proposal. The Design-Build Firm will coordinate all utility relocations.

The Design and Construction Criteria (Section VI) sets forth requirements regarding survey, design, construction, and maintenance of traffic during construction. Section VI presents the requirements relative to project management, scheduling, and coordination with other agencies and entities such as state and local government, utilities and environmental permitting agencies, and the public.

The Design-Build Firm shall demonstrate good project management practices while working on this Project. These include communication with the Department and others as necessary, management of time and resources, and documentation.

B. Department Responsibility

The Department will provide contract administration, management services, construction engineering inspection services and quality acceptance reviews of all work associated with the development and preparation of the Contract Plans and construction of the improvements. The Department will provide job specific information and/or functions as outlined in this document.

II. Schedule of Events.

Below is the current schedule of the events that will take place in the selection process. The Department reserves the right to make changes or alterations to the schedule as the Department determines is in the best interests of the public. Proposers will be notified sufficiently in advance

of any changes or alterations in the schedule. Unless otherwise notified in writing by the Department, the dates indicated below for submission of items or for other actions on the part of a Proposer shall constitute absolute deadlines for those activities and failure to fully comply by the time stated shall cause a Proposer to be disqualified.

Date	Event
February 21, 2012	Advertisement
March 13, 2012	Expanded Letters of Interest for Phase I of the procurement process due in District Office by 5:00 pm local time
March 29, 2012	Proposal Evaluators submit Expanded Letter of Interest Scores to Contracting Unit 10:00 am local time
April 3, 2012	Public Meeting of Selection Committee to review and confirm Expanded Letter of Interest scores 8:30 am local time
April 3, 2012	Notification to Responsive Design-Build Firms of the Expanded Letter of Interest scores 2:00 pm local time
April 5, 2012	Deadline for all responsive Design-Build firms to affirmatively declare intent to continue to Phase II of the procurement process 2:00 pm local time
April 5, 2012	Shortlist Posting 5:00 pm local time
April 12, 2012	Mandatory pre-proposal meeting at 1:30 p.m. local time at: Florida Department of Transportation, District 2 Office Complex 1109 S. Marion Avenue Lake City, Florida 32025 All impacted Utility Agency/Owners are to be invited to the mandatory Pre-proposal meeting.
April 17, 2012	Alternative Technical Concept Meeting No. 1
April 24, 2012	Alternative Technical Concept Meeting No. 2 (optional)
May 7, 2012	Deadline for submittal of Alternative Technical Concept Proposals 5:00 pm local time.
May 7, 2012	Final deadline for submission of Design Exceptions or Variations
June 5, 2012	Information Cut-off date (Last Date Department may provide any information to Design-Build Firms prior to the submittal of Technical Proposals)
June 12, 2012	Technical Proposals due in District Office by 2:00 p.m. local time
June 28, 2012	Question and Answer Session. Times will be assigned during the pre-proposal meeting. One hour will be allotted for questions and responses.

If the Proposer is a Joint Venture, the individual empowered by a properly executed Declaration of Joint Venture and Power of Attorney Form shall execute the Proposal. The Proposal shall clearly identify who will be responsible for the engineering, quality control, and geotechnical and construction portions of the Work.

C. Price Proposal Guarantee

A bid guaranty in an amount of not less than five percent of the total bid amount shall accompany each Proposer's Price Proposal. The guaranty may, at the discretion of the Proposer, be in the form of a cashier's check, bank money order, bank draft of any national or state bank, certified check, or surety bond, payable to the Department. The surety on any bid bond shall be a company recognized to execute bid bonds for contracts of the State of Florida. The guaranty shall stand for the Proposer's obligation to timely and properly execute the contract and supply all other submittals due therewith. The amount of the guaranty shall be a liquidated sum, which shall be due in full in the event of default, regardless of the actual damages suffered. The bid guaranty of all Proposers shall be released pursuant to 3-4 of the Division I Design-Build Specifications.

If the Financial Proposal requires debt financing as a source of funds or guarantee, and the Proposer is unable to secure a Final Letter of Commitment or statement indicating no change, the Department may, upon determining in its sole and absolute discretion that the Proposer had at all material times during the procurement acted in good faith and undertaken all reasonable due diligence otherwise necessary to obtain such debt financing, permit the Proposer to withdraw its Price Proposal without forfeiture of the Proposer's bid guaranty. Prior to any such consideration by the Department as to potential waiver of a bid guaranty, the Proposer must make a written request to withdraw its Price Proposal and for return of its bid guarantee and therein fully explain how the Proposer has during the procurement acted in good faith and undertaken all reasonable due diligence in attempting to secure a Final Letter of Commitment or statement indicating no change. The Proposer must submit its request and full explanation within fourteen (14) days after the Department's posting of its intended award to the Proposer. The Department will notify the Proposer in writing of its decision, which decision will be final and not subject to administrative or judicial review. Upon the Department's determination that the Proposer is permitted to withdraw its Price Proposal, the Department will also release the Proposer's bid guaranty to the Proposer where the Department has also determined that the Proposer has complied with the conditions precedent stated herein.

D. Pre-Proposal Meeting

Attendance at the Pre-Proposal Meeting is mandatory. Any affirmatively declared Proposer failing to attend will be deemed non-responsive and automatically disqualified from further consideration. The purpose of this meeting is to provide a forum for all concerned parties to discuss the proposed Project, answer questions on the design and construction criteria, CPM schedule, and method of compensation, instructions for submitting Proposals, design exceptions/ variations, and other relevant issues. In the event that any discussions or questions at the Pre-Proposal Meeting require, in the Department's opinion, official additions, deletions, or clarifications of the RFP, the Design and Construction Criteria, or any other document, the

Date	Event
July 5, 2012	Deadline for submittal of Written Clarification letter following Question and Answer Session 5:00 pm local time
July 9, 2012	Final deadline for submission of questions/requests for information by 5:00 pm local time.
July 17, 2012	Price Proposals and Financial Proposals due in District Office by 2:00 p.m. local time.
July 17, 2012	Public announcing of Technical Scores and opening of Price Proposals at 2:00 p.m. local time at: Florida Department of Transportation, District 2 Office Complex 1109 S. Marion Avenue Lake City, Florida 32025
July 24, 2012	Public Meeting of Final Selection Committee to determine intended Award 8:30 am, posting 5:00 pm local time
August 7, 2012	FHWA Concurrence to Award
August 8, 2012	Final Letter of Commitment or Credit/Statement of No Change or updated firm commitment letter due in the District Office by 5:00 pm (no later than 48 hours before the posting of the Department's intended decision to award).
August 10, 2012	Anticipated Award Date
October 9, 2012	Anticipated Execution Date

III. Threshold Requirements

A. Qualifications

Proposers are required to be pre-qualified in all work types required for the project. The technical qualification requirements of Chapter 14-75, Florida Administrative Code (F.A.C.), and all qualification requirements of Chapter 14-22, F.A.C., based on the applicable category of the project, must be satisfied.

B. Joint Venture Firm

Two or more firms submitting as a Joint Venture must meet the Joint Venture requirements of Section 14-22.007, F.A.C., except that for this Project a Joint Venture may also include one or more firms that are not qualified as a "bidder" under Rule 14-22, F.A.C. (i.e., a design consultant, lender, or financier). Parties to a Joint Venture must submit a Declaration of Joint Venture and Power of Attorney Form No. 375-020-18, prior to the deadline for receipt of Expanded Letters of Interest.

Department will issue a written summary of questions and answers or an addendum to this RFP as the Department determines is appropriate. No oral representations or discussions, which take place at the Pre-Proposal Meeting, will be binding on the Department. FHWA will be invited on Federal Aid (FA) oversight projects, in order to discuss the Project in detail and to clarify any concerns. Utility companies will be invited to discuss utility issues with the Short-Listed Design-Build Firms.

Proposers shall direct all questions to the Department's Question and Answer website: <http://www2.dot.state.fl.us/construction/bidquestionmain.asp>.

During and after the Pre-Proposal Meeting, it is the responsibility of the Department's Project Manager/Contracting Unit to ensure that each Proposer develops their respective Technical Proposal with the same information. If a Proposer receives information from the Department relating to the Project, the Department will ensure that all Proposers receive the same information in a timely fashion. The Project file will clearly document all communications with any Firm regarding the design and construction criteria by the Contracting Unit or the Project Manager.

E. Question and Answer Session

The Department may meet with each Proposer, formally, for a Question and Answer (Q & A) Session. FHWA shall be invited on FA Oversight Projects. The purpose of the Q & A Session is for the Technical Review Committee to seek clarification and ask questions, as related to the Technical Proposal of the Proposer. The Q & A Session will occur a minimum of two (2) weeks after the date Technical Proposals are due, and be part of the Overall Technical Proposal Scoring. The Proposers shall be given a minimum of one (1) week after the Q & A session to submit their Price Proposal. The Department may terminate the Q & A Session promptly at the end of the allotted time. The Department may tape record or videotape all or part of the Q & A Sessions. Such recordings will become part of the Contract Documents in accordance with the Specifications. The Q & A Session will not constitute "discussions" or negotiations. Proposers will not be permitted to ask questions of the Department except to ask the meaning of a clarification question posed by the Department. Within one (1) week following the Q & A Session, the Design-Build Firm shall submit to the Department a written clarification letter summarizing the answers provided during the Q & A Session. The Design-Build Firm shall not include information in its clarification letter that was not discussed during the Q&A Session. In the event the Design-Build Firm includes additional information in the clarification letter which was not discussed during the Q&A Session and is not otherwise included in the Technical Proposal, such additional information will not be considered by the Department during the evaluation of the Technical Proposal. No additional time will be allowed to research answers.

The Department will provide one or more (not necessarily all) proposed questions to each Design-Build Firm as it relates to their respective Technical Proposal approximately twenty four (24) hours before the scheduled Q & A Session. No supplemental materials, handouts, etc. will be allowed to be presented in the Q & A Session.

There will be no limit to the number of staff members who the proposing Design-Build Firms can bring to the Q & A Session; however, it is highly recommended that the staff members be limited

to those with knowledge and decision-making authority as to the question and answer topics and those who will actually be providing the services.

F. Protest Rights

Any person who is adversely affected by the specifications contained in this RFP must file a notice of intent to protest in writing within seventy-two (72) hours of the receipt of this RFP. The formal written protest shall be filed within ten (10) days after the date of the notice of protest if filed. The person filing the Protest must send the notice of intent and the formal written protest to:

Clerk of Agency Proceedings
Office of the General Counsel
Department of Transportation
605 Suwannee Street, MS 58 Tallahassee, Florida 32399-0458

The formal written protest must state with particularity the facts and law upon which the protest is based and be legible, on 8 1/2 x 11-inch white paper and contain the following:

1. Name, address, telephone number, and Department identifying number on the Notice, if known, and name, address and telephone number of a representative, if any; and
2. An explanation of how substantial interest will be affected by the action described in the RFP; and
3. A statement of when and how the RFP was received; and
4. A statement of all disputed issues of material fact. If there are none, this must be indicated; and
5. A concise statement of the ultimate facts alleged, as well as the rules and statutes, which entitle to relief; and
6. A demand for relief; and
7. Conform to all other requirements set out in, Chapter 120, Florida Statutes (F.S.), and Chapter 28-106, F.A.C., including but not limited to Section 120.57, F.S. and Rule 28-106.301, F.A.C., as may be applicable.

A formal hearing will be held if there are disputed issues of material fact. If a formal hearing is held, this matter will be referred to the Division of Administrative Hearings, where witnesses and evidence may be presented and other witnesses may be cross-examined before an administrative law judge. If there are no disputed issues of material fact, an informal hearing will be held, in which case the person filing the protest will have the right to provide the Department with any written documentation or legal arguments which they wish the Department to consider.

3. In no event will any such elections by the Department be deemed to be a waiving of the Design and Construction Criteria.
4. The Proposer who is selected for the project will be required to fully comply with the Design and Construction Criteria for the bid/Price Proposal, regardless of the fact that the Proposal may have been based on a variation from the Design and Construction Criteria.
5. Proposers shall identify separately all innovative aspects as such in the Technical Proposal. An innovative aspect does not include revisions to specifications or established Department policies. Innovation should be limited to the Design-Build Firm's means and methods, roadway alignments, approach to project, use of new products, new uses for established products, etc.
6. The Proposer shall obtain any necessary permits or permit modifications not already provided.
7. Proposed changes to or variances with the Design Concept may be considered together with innovative construction techniques, as well as other areas, as the basis for grading the Technical Proposals in the area of innovative measures.

I. Modification or Withdrawal of Technical Proposal

Proposers may modify or withdraw previously submitted Technical Proposals at any time prior to the Technical Proposal due date. Requests for modification or withdrawal of a submitted Technical Proposal shall be in writing and shall be signed in the same manner as the Technical Proposal. Upon receipt and acceptance of such a request, the entire Technical Proposal will be returned to the Proposer and not considered unless resubmitted by the due date and time. Proposers may also send a change in sealed envelope to be opened at the same time as the Technical Proposal provided the change is submitted prior to the Technical Proposal due date.

J. Department's Responsibilities

This RFP does not commit the Department to make studies or designs for the preparation of any Proposal, nor to procure or contract for any articles or services. Proposers shall examine the Contract Documents and the site of the proposed work carefully before submitting a Proposal for the work contemplated and shall investigate the conditions to be encountered, as to the character, quality, and quantities of work to be performed and materials to be furnished and as to the requirements of all Contract Documents. Written notification of differing site conditions discovered during the design or construction phase of the Project will be given to the Department's Project Manager.

The Department does not guarantee the details pertaining to borings, as shown on any documents supplied by the Department, to be more than a general indication of the materials likely to be found adjacent to holes bored at the site of the work, approximately at the locations indicated.

Mediation pursuant to Section 120.573, F.S., may be available if agreed to by all parties, and on such terms as may be agreed upon by all parties. The right to administrative hearing is not affected when mediation does not result in a settlement.

Failure to file a Protest within the time prescribed in Section 120.57(3), Florida Statutes, shall constitute a waiver of proceedings under Chapter 120, F.S.

G. Non-Responsive Proposals

Proposals found to be non-responsive shall not be considered. Proposals may be rejected if found to be in nonconformance with the requirements and instructions contained in this RFP. A Proposal may be found to be non-responsive by reasons, including, but not limited to, failure to utilize or complete prescribed forms, conditional Proposals, incomplete Proposals, indefinite or ambiguous Proposals, failure to meet deadlines and improper and/or undated signatures.

Other conditions which may cause rejection of Proposals include evidence of collusion among Proposers, obvious lack of experience or expertise to perform the required work, submission of more than one Proposal for the same work from an individual, firm, joint venture, or corporation under the same or a different name (also included for Design-Build projects are those Proposals wherein the same Engineer is identified in more than one Proposal), failure to perform or meet financial obligations on previous contracts, employment of unauthorized aliens in violation of Section 274A (e) of the Immigration and Nationalization Act, or in the event an individual, firm, partnership, or corporation is on the United States Comptroller General's List of Ineligible Design-Build Firms for Federally Financed or Assisted Projects.

Proposals will also be rejected if not delivered or received on or before the date and time specified as the due date for submission.

If this Maximum Bid Price is exceeded, the Design-Build Firm's Price Proposal shall be found non-responsive and the firm will not be considered for Final Selection.

H. Waiver of Irregularities

The Department may waive minor informalities or irregularities in Proposals received where such is merely a matter of form and not substance, and the correction or waiver of which is not prejudicial to other Proposers. Minor irregularities are defined as those that will not have an adverse effect on the Department's interest and will not affect the price of the Proposals by giving a Proposer an advantage or benefit not enjoyed by other Proposers.

1. Any design submittals that are part of a Proposal shall be deemed preliminary only.
2. Preliminary design submittals may vary from the requirements of the Design and Construction Criteria. The Department, at its discretion, may elect to consider those variations in awarding points to the Proposal rather than rejecting the entire Proposal.

Proposers shall examine boring data, where available, and make their own interpretation of the subsoil investigations and other preliminary data, and shall base his bid on his own opinion of the conditions likely to be encountered. The submission of a Proposal is prima facie evidence that the Proposer has made an examination as described in this provision.

K. Method of Compensation and Funding

The Department will enter into a Lump Sum Contract with the successful Design-Build Firm. In accordance with Section V, the Design-Build Firm will provide a Schedule of Values with its Price Proposal documents. The total of the Schedule of Values will be the Lump Sum Contract Amount.

The terms and conditions of this Contract are fixed price and fixed time. The Design-Build Firm's submitted Price Proposal (time and cost) is to be a Lump Sum bid/Price Proposal for completing the scope of work detailed in the Request for Proposal. Funds are contingent upon annual appropriation. This Contract is subject to Section 334.30, Florida Statutes. Further, while not a statutory requirement, the Department will ensure that the payments contemplated hereunder shall be included in the Department's tentative work program developed pursuant to Section 339.133, Florida Statutes, and the long-range transportation plan for the applicable metropolitan planning organization developed under Section 339.175, Florida Statutes, and also ensure that payments for this Project extending beyond one fiscal year are prioritized ahead of new capacity projects in the development and updating of the tentative work program.

The cash available for reimbursement will be contingent upon annual appropriation; however, subject to annual appropriation, the Department agrees to fund this Contract in accordance with the Cash Availability Schedule set forth below:

Fiscal Year	August	November	February	May	FY Total
July 1 - June 30					
2013/2014	39,841	193,895	273,578	318,731	826,045
2014/2015	1,781,882	7,722,715	10,904,001	12,448,912	32,857,511
2015/2016	9,912,938	10,892,798	15,524,994	8,253,236	44,583,965
2016/2017	8,717,933	7,137,914	4,894,570	3,670,927	24,421,345
2017/2018	1,937,433	0	0	0	1,937,433
Total					104,626,299

Reimbursement shall be made to the Design-Build Firm by warrant mailed to the Project Specific Escrow Account using a unique vendor number sequence. The Design-Build Firm shall complete form number 700-011-16 Request for Project Specific Escrow Account and submit it to the Department's Comptroller at 605 Suwannee Street, MS 24, Tallahassee, FL 32399-0424 to set up the unique vendor number sequence. This Project Specific Escrow Account payment process shall be irrevocable unless mutual written request to the Department (using form number 700-011-17 Request for Direct Payment to Firm's Primary Vendor) is made by the Design-Build Firm, its Surety(ies) and its Lender(s)/Financier(s), and thereafter approved by the Department. The Design-Build Firm may, with the express written consent of the Surety(ies) and the

Lender(s)/Financier(s), sell, assign or pledge any monies paid into the Project Specific Escrow Account by the Department in favor of third parties and including but not limited to the Design-Build Firm's Surety(ies) and Lender(s)/Financier(s); however, any such sale, assignment or pledge must only attach to payments made by the Department after such funds have been paid by warrant mailed to the Project Specific Escrow Account, and no sale, assignment or pledge of any receivable from the Department is authorized nor will be permitted by the Department.

NOTE: THE CASH AVAILABILITY SCHEDULE (MAXIMUM ALLOWED TO BE INVOICED) IS BASED ON THE FUNDING AS ORIGINALLY PROGRAMMED. IN THE EVENT THAT THE BID/PRICE PROPOSAL IS LOWER THAN THE TOTAL AMOUNT OF FUNDS AVAILABLE FOR PAYMENT, THE ABOVE APPROPRIATE CASH AVAILABILITY SCHEDULE(S) WILL BE MODIFIED WITH THE LAST AVAILABLE FUNDS BEING REDUCED.

Invoicing the Department:

1. Each month, on a predetermined schedule of monthly cut-off dates, the Department shall determine the Design-Build Firm's monthly progress and certify the value of Contract work that the Design-Build Firm has completed.

The amount established by each approved and certified monthly progress estimate of the Department shall not be subject to set-off, deduction, reduction, or withholding for any reason by the Department, including but not limited to defective work, liquidated damages, default, termination, latent defects, or warranty claims. Rather, any set-off, deduction, reduction or withholding of payment shall be applied only to subsequent monthly progress estimates or the final estimate, as such may not yet be certified by the Department. The amount established by the approved and certified final estimate of the Department shall not be subject to set-off, deduction, reduction, or withholding for any reason by the Department, including but not limited to defective work, liquidated damages, default, termination, latent defects, or warranty claims.

2. Each month, the Department's monthly estimate shall include:
 - a. The total value of Contract work to-date
 - b. The total value of any adjustments
3. The Design-Build Firm may invoice the Department as frequently as monthly for actual work completed and the delivery of certain materials as authorized by this Contract and per the monthly progress estimate, but only up to the amount established and remaining available for the then-current quarter in the applicable Cash Availability Schedule (Fiscal Year is July to June). A submitted monthly invoice will be reduced by the amount the cumulative payments and current invoice are in excess of the then-current quarter's Cash Availability Schedule funds plus any prior quarter's cash not previously paid. Any such reduction should be billed by the Design-Build Firm on the next monthly invoice, or as otherwise outlined above.

- b. Financial Statements of members of the Design-Build Firm or any partners of the joint venture that make-up the Design-Build Firm that will be responsible for the repayment of financial support related to the Project or directly provide financial support related to the Project. Lenders that are not members of the Design-Build Firm or partners of the joint venture that make up the Design-Build Firm are not required to provide financial statements. Financial Statements shall include:
 - i. For the most recent two (2) fiscal years in which audited Financial Statements are available, audited Financial Statements prepared in accordance with U.S. Generally Accepted Accounting Principles. Required Financial Statements shall include:
 1. Opinion Letter (Auditor's Report);
 2. Balance Sheet;
 3. Income Statement;
 4. Statement of Retained Earnings or Changes in Stockholders Equity;
 5. Statement of Cash Flows; and
 6. Notes to Financial Statements (Footnotes)
 - ii. If audited Financial Statements are unavailable for the most recently completed fiscal year, unaudited Financial Statements, prepared in accordance with U.S. Generally Accepted Accounting Principles, shall be provided for such fiscal year. An affirmative statement shall be provided indicating that the Financial Statements for the most recently completed fiscal year are still being audited. These unaudited Financial Statements shall be certified as true, correct and complete by the Chief Financial Officer. Requirements for unaudited Financial Statements are the same as for audited Financial Statements, except an Opinion Letter (Auditor's Report) is not required.
 - iii. If the fiscal year end of the most current annual audited or unaudited Financial Statements is more than four (4) months prior to the date of the submission of the Financial Proposal, then Interim Financial Statements through the most recently completed quarter shall be submitted. Interim Financial Statements do not have to be submitted for a quarter if the completion of that quarter is within thirty (30) days prior to the submission of the Financial Proposal. Interim Financial Statements shall be prepared in accordance with U.S. Generally Accepted Accounting Principles. Interim Financial Statements may be audited or unaudited. Unaudited Interim Financial Statements shall be certified as true, correct, and complete by the Chief Financial Officer. Requirements for unaudited Financial Statements are the same as for audited Financial Statements, except an Opinion Letter (Auditor's Report) is not required.
 - iv. If Financial Statements are prepared in accordance with principles other than U.S. Generally Accepted Accounting Principles, a letter from a Certified Public Accountant must be included addressing in detail the areas of the Financial Statements that would be impacted by a conversion to U.S. Generally Accepted Accounting Principles and the financial impact thereof.

4. Section 337.145, Florida Statutes, providing for offsetting payments, is not applicable to this Contract.
5. Nothing contained in this provision constitutes a waiver or release of the Design-Build Firm's responsibility to properly perform all of its obligations under this Contract.
6. Once the project is complete and has been final accepted by the Department, the Design-Build Firm may begin or continue invoicing on a quarterly basis (at the beginning of the quarter) an amount equal to the applicable Cash Availability Schedule plus any prior quarters' cash not previously paid.

Extra Work Costs and Delay Costs:

The Department shall compensate the Design-Build Firm for amounts due for Extra Work Costs or Delay Costs through either (a) monthly progress payments invoiced as the Extra Work is completed or Delay Costs incurred and also acknowledged by the Department, (b) as periodic payments pursuant to a separate Cash Availability Schedule for such Extra Work Costs or Delay Costs, or (c) a combination of the above, in each instance as may be determined in the Department's sole discretion. For this Contract, it is the Department's desire to look first to funding any such Extra Work Costs or Delay Costs compensation obligations through monthly progress payments invoiced as the Extra Work is completed or Delay Costs incurred and also acknowledged by the Department. If the Department chooses to pay such Extra Work Costs or Delay Costs pursuant to a separate Cash Availability Schedule, the reasonable and actual cost of financing incurred by the Design-Build Firm due to such delayed payment shall be compensated for by the Department in addition to the compensation for such Extra Work Costs or Delay Costs as otherwise provided pursuant to the Contract.

L. Financial Qualifications and Project Financial Plan (Financial Proposal)

1. On the due date for Price Proposals and Financial Proposals as shown in the Schedule of Events in Section II of this RFP, each Design-Build Firm will deliver to the Department five (5) hard copies, and five (5) digital copies of its Financial Proposal, including the Project Financial Plan in Microsoft Excel. The Financial Proposal is required so the Department can be assured that the Design-Build Firm has sufficient financial resources to construct the Project within the allotted Contract Time, based on the Cash Availability Schedule set forth in the "Method of Compensation and Funding" in Section III.K. of this RFP.
2. The minimum required documents the Design-Build Firm must submit to the Department as part of the Design-Build Firm's Financial Proposal shall include, but may not be limited to, the following:
 - a. Project Financial Plan, including at a minimum:
 - i. A narrative describing all financial elements to finance the Project as proposed.
 - ii. Provision for total projected costs that equal the Price Proposal amount.
 - iii. Project Sources and Uses of Funds. A statement sufficient to serve as a cash flow needs analysis for the Project.

- c. Preliminary Letter(s) of Commitment and/or a Demonstration of Line(s) of Credit shall be submitted, if the Financial Proposal requires debt financing as a source of funds or guarantee.
 - i. Each Letter(s) of Commitment from a Lender submitted with the Financial Proposal shall contain, at a minimum:
 - a) An interest in providing financial support for the Project;
 - b) Indication that the Lender has reviewed the financial elements associated with the Project;
 - c) The amount the Lender intends to lend; and
 - d) Any conditions the Letter of Commitment is subject to.
 - ii. Demonstration of Line(s) of Credit from Lenders submitted with the Financial Proposal shall contain, at a minimum:
 - a) An interest in providing financial support for the Project;
 - b) Indication that the Lender has reviewed the financial elements associated with the Project;
 - c) The amount of the Line of Credit;
 - d) The outstanding balance on the Line of Credit, if any;
 - e) Any conditions the Line of Credit is subject to that may impede the Design-Build Firm's ability to use the Line of Credit;
 - f) Whether the Line of Credit will only be used for the Project or if the Line of Credit is used to finance working capital; and
 - g) The expiration of the Line of Credit and any renewal clauses.

The Letter(s) of Commitment and/or Demonstration of Line(s) of Credit should meet the required amount identified in the Project Financial Plan.

- d. Attestation by the Chief Financial Officer as to accuracy and completeness of all financial information provided.
 - e. Ownership and Organizational structure of all entities involved in the Project, including financial relationships with other entities included or involved in the delivery of this Project.
 - f. An affidavit from a bonding company that certifies the Design-Build Firm has the financial means and capacity to bond 100% payment and performance for the face amount of \$104,626,299 for the Project.
 - g. Any and all financial warranties, bonds, sureties, certifications and other commitments for the financial security of the Project, as may be appropriate.
3. The Department's review of the Financial Proposal shall neither create, modify nor activate any legal rights or obligations of the Department. The Department's evaluation of a Financial Proposal is solely for the benefit of the Department and not for the benefit of the Design-Build Firm, any entity related thereto, the public or any member thereof, nor create any third party rights. A claim for damages may not be maintained against the Department based on or arising out of the Department's review of the Financial Proposal. The Department's evaluation of each Financial Proposal will be on a pass/fail basis. Analysis of the Design-Build Firm's Financial Proposal by the Department will include, but not be limited to, the following:

- a. Review of the Design-Build Firm's Project Financial Plan to determine if the Plan includes all financial elements to finance the Project as proposed;
- b. Review and determination if the Design-Build Firm's Project Financial Plan demonstrates the Design-Build Firm's ability to meet the cash flow needs of the Project consistent with the Department's Cash Availability Schedule;
- c. Review of the Financial Statements and Interim Financial Statements;
- d. Review of the Lender Letter(s) of Commitment or Demonstration of Line(s) of Credit to determine if it meets the financing needs established in the Project Financial Plan;
- e. Review of the attestation by the Design-Build Firm's Chief Financial Officer as to accuracy and completeness of all financial information provided;
- f. Review of the financial relationships and responsibilities of Ownership and Organizational Structure of all of the entities involved;
- g. Review of bonding company certification of Design-Build Firm's capacity for \$104,626,299 payment and performance bond; and
- h. Review of any and all financial warranties, bonds, sureties, certifications and other commitments for the financial security of the Project, as may be appropriate.

The Department reserves the right to request any additional information or pursue other actions required to meet its obligation to complete the financial due diligence.

4. No later than fourteen (14) days following the Department's Selection Committee Meeting at which the Adjusted Scores are determined, the Lowest Adjusted Score Design-Build Firm shall submit:

- a. Final Letter(s) of Commitment, each of which shall contain at a minimum:
 - i. A statement from the Lender stating that the Lender is providing financial support for the Project;
 - ii. The amount the Lender intends to lend; and
 - iii. Any conditions the Final Letter of Commitment is subject to.
- b. Final Demonstration of Line(s) of Credit, which shall contain at a minimum:
 - i. The amount of the Line of Credit;
 - ii. The outstanding balance on the Line of Credit, if any;
 - iii. Any conditions the Line of Credit is subject to that may impede the ability to use the Line of Credit;
 - iv. Whether the Line of Credit will only be used for the Project or if the Line of Credit is used to finance working capital; and
 - v. The expiration of the Line of Credit and any renewal clauses.
 - vi. Statement indicating there has been no changes with the letters submitted with the Financial Proposal.

IV. Disadvantaged Business Enterprise (DBE) Program.

A. DBE Availability Goal Percentage:

The Department has an overall eight and six tenths percent (8.6%) race-neutral DBE goal. This means that the Department's goal is to spend at least 8.6% of the highway dollars with Certified DBE's as prime Design-Build Firms or as subcontractors. Race-neutral means that the

Action Plan must be on your company's letterhead, signed by a company official, dated, and contain all elements of an effective DBE Affirmative Action Plan. These Plans should be mailed to:

Florida Department of Transportation
Equal Opportunity Office
605 Suwannee Street, MS 65
Tallahassee, FL 32399-0450

Questions concerning the DBE Affirmative Action Plan may be directed to the Equal Opportunity Office by calling (850) 414-4747.

F. Bidders Opportunity List:

The Federal DBE Program requires States to maintain a database of all firms that are participating, or attempting to participate, on USDOT-assisted contracts. The list must include all firms that bid on prime contracts or bid or quote subcontracts on USDOT-assisted projects, including both DBE's and Non-DBE's.

On the Bidders Opportunity Form if the answers to numbers 2, 3, 4, or 5 are not known, leave them blank and the Department will complete the information. This information should be returned with the bid package or Proposal package or submitted to the Equal Opportunity Office within three days of submission. It can be mailed to the Equal Opportunity Office or faxed to (850) 414-4879.

V. PROJECT REQUIREMENTS AND PROVISIONS FOR WORK

A. Governing Regulations:

The services performed by the Design-Build Firm shall be in compliance with all applicable Manuals and Guidelines including those of the Department, FHWA, AASHTO, and additional requirements specified in this RFP. Except to the extent inconsistent with the specific provisions in this RFP, the current edition, including updates, of the following Manuals and Guidelines shall be used in the performance of this work. Current edition is defined as the edition in place and adopted by the Department at the date of the Mandatory Pre-Proposal Meeting as specified herein with the exception of the Standard Specifications for Road and Bridge Construction (Divisions II & III), Special Provisions and Supplemental Specifications, Manual on Uniform Traffic Control Devices (MUTCD), Design Standards and Design Standards Modifications. The Design-Build Firm shall use the edition of the Standard Specifications for Road and Bridge Construction (Divisions II & III), Special Provisions and Supplemental Specifications, Design Standards and Design Standard Modifications that is in effect at the time the Price Proposals are due in the District Office. It shall be the Design-Build Firm's responsibility to acquire and utilize the necessary Manuals and Guidelines that apply to the work required to complete this project. The services will include preparation of all documents necessary to complete the Project as described in Section I of this RFP.

- 1. Florida Department of Transportation Roadway Plans Preparation Manuals (PPM) <http://www.dot.state.fl.us/rddesign/PPMManual/PPM.shtm>

Department believes that the 8.6% overall goal can be achieved through the normal competitive procurement process. The Department has reviewed this Project and assigned a DBE availability goal shown on the bid blank/contract front page under "DBE Availability Goal". Although not a Contract requirement, the Department believes that this DBE percentage can realistically be achieved on this Project based on the number of DBE's associated with the different types of work that will be required.

Under 49 Code of Federal Regulations Part 26, if the 8.6% goal is not achieved, the Department may be required to return to a race-conscious program where goals are imposed on individual contracts. The Department encourages all of our Design-Build Firms to actively pursue obtaining bids and quotes from Certified DBE's.

B. Anticipated DBE Participation Statement:

The Department is reporting to the Federal Highway Administration the planned commitments to use DBE's. This information is being collected through the Anticipated DBE Participation Statement. This statement shall be submitted to the District Contract Compliance Manager/Resident Compliance Officer who will then submit it electronically to the Equal Opportunity Office. Although these statements WILL NOT become a mandatory part of the Contract, they will assist the Department in tracking and reporting planned or estimated DBE utilization.

C. Equal Opportunity Reporting System:

The Design-Build Firm is required to report monthly, through the Department's Equal Opportunity Reporting System on the Internet at, <http://www.dot.state.fl.us/equalopportunityoffice/> actual payments, minority status, and the work type of all subcontractors and suppliers. All DBE payments must be reported whether or not the Design-Build Firm initially planned to utilize the company. Each month the Design-Build Firm must report actual payments to all DBE and MBE subcontractors and suppliers. In order for the race neutral DBE Program to be successful, cooperation is imperative.

D. DBE Supportive Services Providers:

The Department has contracted with a consultant, referred to as DBE Supportive Services Provider, to provide managerial and technical assistance to DBE's. This consultant is also required to work with Design-Build Firms, who have been awarded contracts, to assist in identifying DBE's that are available to participate on the Project. The successful Design-Build Firm should meet with the DBE Supportive Services Provider to discuss the DBE's that are available to work on this Project. The current Provider for the State of Florida is serviced by Blackmon Roberts Group and can be reached at (863) 802-1280 in Lakeland or (305) 777-0231 in Coral Gables.

E. DBE Affirmative Action Plan:

A DBE Affirmative Action Plan must be approved and on file with the Equal Opportunity Office prior to award of the Contract to the Design-Build Firm. Update and resubmit the Plan every three years. No Contract will be awarded until the Department approves the Plan. The DBE Affirmative

- 2. Florida Department of Transportation Design Standards <http://www.dot.state.fl.us/rddesign/DesignStandards/Standards.shtm>
- 3. Florida Department of Transportation Standard Specifications for Road and Bridge Construction (Divisions II & III), Special Provisions and Supplemental Specifications <http://www.dot.state.fl.us/specificationsoffice/Default.shtm>
- 4. Florida Department of Transportation Surveying Procedure <http://www2.dot.state.fl.us/proceduraldocuments/procedures/bin/550030101.pdf>
- 5. Florida Department of Transportation EFB User Handbook (Electronic Field Book) <http://www.dot.state.fl.us/surveyingandmapping/regulations.shtm>
- 6. Florida Department of Transportation Drainage Manual <http://www.dot.state.fl.us/rddesign/dr/Manualsandhandbooks.shtm>
- 7. Florida Department of Transportation Soils and Foundations Handbook <http://www.dot.state.fl.us/structures/Manuals/SFH.pdf>
- 8. Florida Department of Transportation Structures Manual <http://www.dot.state.fl.us/structures/manlib.shtm>
- 9. Florida Department of Transportation Current Structures Design Bulletins <http://www.dot.state.fl.us/structures/Memos/currentbulletins.shtm>
- 10. Florida Department of Transportation Computer Aided Design and Drafting (CADD) Production Criteria Handbook <http://www.dot.state.fl.us/ecso/downloads/publications/CriteriaHandBook/>
- 11. Florida Department of Transportation Production Criteria Handbook CADD Structures Standards <http://www.dot.state.fl.us/ecso/downloads/publications/CriteriaHandBook/>
- 12. Instructions for Design Standards <http://www.dot.state.fl.us/structures/IDS/IDSportal.pdf>
- 13. AASHTO - A Policy on Geometric Design of Highways and Streets https://bookstore.transportation.org/item_details.aspx?ID=110
- 14. MUTCD - 2009 <http://mutcd.fhwa.dot.gov/>
- 15. Safe Mobility For Life Program Policy Statement <http://www2.dot.state.fl.us/proceduraldocuments/procedures/bin/000750001.pdf>
- 16. Traffic Engineering and Operations Safe Mobility for Life Program <http://www.dot.state.fl.us/trafficoperations/Operations/SafetyisGolden.shtm>
- 17. Florida Department of Transportation American with Disabilities Act (ADA) Compliance - Facilities Access for Persons with Disabilities Procedure <http://www2.dot.state.fl.us/proceduraldocuments/procedures/bin/625020015.pdf>
- 18. Florida Department of Transportation Florida Sampling and Testing Methods <http://www.dot.state.fl.us/statematerialsoffice/administration/resources/library/publications/1stmdisclaimer.shtm>

19. Florida Department of Transportation Flexible Pavement Coring and Evaluation Procedure
<http://www.dot.state.fl.us/statematerialsoffice/administration/resources/library/publications/materialsmanual/documents/v1-section32-clean.pdf>
20. Florida Department of Transportation Design Bulletins and Update Memos
<http://www.dot.state.fl.us/rddesign/updates/files/updates.shtm>
21. Florida Department of Transportation Utility Accommodation Manual
<http://www.dot.state.fl.us/rddesign/utilities/UAM.shtm>
22. AASHTO LRFD Bridge Design Specifications
https://bookstore.transportation.org/category_item.aspx?id=BR
23. Florida Department of Transportation Flexible Pavement Design Manual
<http://www.dot.state.fl.us/pavementmanagement/PUBLICATIONS.shtm>
24. Florida Department of Transportation Rigid Pavement Design Manual
<http://www.dot.state.fl.us/pavementmanagement/PUBLICATIONS.shtm>
25. Florida Department of Transportation Pavement Type Selection Manual
<http://www.dot.state.fl.us/pavementmanagement/PUBLICATIONS.shtm>
26. Florida Department of Transportation Right of Way Manual
<http://www.dot.state.fl.us/rightofway/Documents.shtm>
27. Florida Department of Transportation Intelligent Transportation System Guide Book
http://www.dot.state.fl.us/TrafficOperations/Doc_Library/Doc_Library.shtm
28. Federal Highway Administration Checklist and Guidelines for Review of Geotechnical Reports and Preliminary Plans and Specifications
<http://www.fhwa.dot.gov/engineering/geotech/pubs/reviewguide/checklist.cfm>
29. Florida Department of Transportation Bicycle and Pedestrian Policies and Standards
http://www.dot.state.fl.us/safety/ped_bike/ped_bike_standards.shtm
30. Federal Highway Administration Hydraulic Engineering Circular Number 18 (HEC 18).
http://www.fhwa.dot.gov/engineering/hydraulics/library_arc.cfm?pub_number=17
31. Florida Department of Transportation Manual of Uniform Minimum Standards for Design, Construction and Maintenance for Streets and Highways
<http://www.dot.state.fl.us/rddesign/FloridaGreenbook/FGB.shtm>
32. Florida Statutes
<http://www.leg.state.fl.us/Statutes/index.cfm?Mode=View%20Statutes&SubMenu=1&Tab=statutes&CFID=14677574&CFTOKEN=80981948>

B. Innovative Aspects:

All innovative aspects shall be identified separately as such in the Technical Proposal.

An innovative aspect does not include revisions to specifications, standards or established Department policies. Innovation should be limited to Design-Build Firm's means and methods,

completed within two (2) weeks of the receipt of the ATC. If the review will require additional time, the Design-Build Firm should be notified in advance with an estimated timeframe for completion.

If the ATC will result in changes to design standards or criteria, the changes will need to be approved in accordance with the Department's procedures prior to responding to the Design-Build Firm.

The project file will clearly document all communications with any Design-Build Firm.

ATC's are accepted by the Department at its sole discretion and the Department reserves the right to reject any ATC submitted.

2. Contents of ATC Submittal

All ATC submittals shall be sequentially numbered and include the following information and discussions:

- a) Description: A description and conceptual drawings of the configuration of the ATC or other appropriate descriptive information, including, if appropriate, product details and a traffic operational analysis;
- b) Usage: The locations where and an explanation of how the ATC would be used on the Project;
- c) Deviations: References to requirements of the RFP which are inconsistent with the proposed ATC, an explanation of the nature of the deviations from the requirements and a request for approval of such deviations or a determination that the ATC is consistent with the requirements of the RFP;
- d) Analysis: An analysis justifying use of the ATC and why the deviation, if any, from the requirements of the RFP should be allowed;
- e) Impacts: A preliminary analysis of potential impacts on vehicular traffic (both during and after construction), environmental impacts, community impacts, safety, and life-cycle Project and infrastructure costs, including impacts on the cost of repair, maintenance, and operation;
- f) Risks: A description of added risks to the Department or third parties associated with implementation of the ATC;
- g) Quality: A description of how the ATC is equal or better in quality and performance than the requirements of the RFP; and
- h) Operations: Any changes in operation requirements associated with the ATC, including ease of operations;

roadway alignments, approach to Project, etc.

C. Alternative Technical Concept (ATC) Proposals:

The ATC process allows innovation, flexibility, time and cost savings on the design and construction of Design-Build projects. ATC's allow the Department to obtain the best value for the public. ATC Meeting(s) may be held (maximum of two (2) meetings per Design-Build Firm), in order for the Design-Build Firm to propose changes to supplied basic configurations, Project scope, design criteria, or construction criteria. The proposed changes shall provide a solution that is equal or better than what is required by the RFP as determined by the Department. A concept is not an ATC if it reduces quality, performance, reliability or scope or if the proposed concept is contemplated or not specifically prohibited by the RFP.

The purpose of this ATC Meeting is to discuss the proposed changes, answer questions and other relevant issues. Each Design-Build Firm with proposed changes may request an ATC Meeting to describe the proposed changes. The ATC Meeting should be between representatives of the Design-Build Firm and/or the Design-Build Engineer of Record and District/Central Office staff as needed to provide feedback on the ATC. The ATC Meeting should take place prior to the ATC due date noted in the RFP.

Any deviation from the Department's design criteria will require a design variation and any deviation from AASHTO will require a design exception. If a Design-Build firm requests a design variation or exception during the technical proposal phase, it must be discussed during the pre-bid process and prior to the information cut-off date. All such variations and exceptions must be approved or disapproved prior to the information cut-off date and approved variations and exceptions will be disclosed to all the Design-Build Firms.

The Department is not open to changing the following for this project:

- Minimum Rigid Concrete Pavement Design (Appendix A)
- Minimum Flexible Pavement Design (Appendix A)
- Minimum Clearance (horizontal and vertical)
- Operational capacity and throughput provided by the geometry and number of lanes as shown in Appendix E
- Sound barrier height and Begin/End stations as shown in Appendix E

1. Submittal and Review of ATC'S

After the ATC Meeting, the District Design Engineer (DDE) will communicate with the appropriate staff (i.e. District Structures Engineer, District Construction Engineer, District Maintenance Engineer, State Structures Engineer, State Roadway Design Engineer, FHWA, as applicable) as necessary, and respond to the Design-Build Firm in writing within two (2) weeks of the ATC Meeting as to whether the ATC is acceptable, not acceptable, needs additional information or does not qualify as an ATC. If the DDE or his designee determines that more information is required for the review of an ATC, questions should be prepared by the DDE or his designee to request and receive responses from the Design-Build Firm. The review should be

- i) Maintenance: Any changes in maintenance requirements associated with the ATC, including ease of maintenance;
- j) Anticipated Life: Any changes in the anticipated life of the item comprising the ATC;

After the ATC meetings, the Contracting Unit, along with the Project Manager, will update the RFP criteria or issue an Addendum, if the ATC deviates from the RFP and is approved by the Department (FHWA must approve such change as applicable). Approved Design Exceptions or Design variations will require an update to the RFP.

The Department reserves the right to disclose to all Design-Build Firms any issues raised during the ATC Meetings, except to the extent that the Department determines, in its sole discretion, such disclosure would reveal confidential or proprietary information of the ATC.

3. Incorporation into Proposal

The Design-Build Firm will have the option to include any ATC's to which it received approval in its Technical Proposal and the Price Proposal should reflect any incorporated ATC's.

D. Geotechnical Services:

1. General Conditions:

The Design-Build Firm shall submit qualification statements for the geotechnical and non-destructive testing firms to be used on the Project for acceptance by the District Geotechnical Engineer at least thirty (30) calendar days before beginning the design. The Department will review these qualification statements, provide comments or request additional information within fifteen (15) calendar days. Acceptance by the Department of the Design-Build Firm's personnel does not relieve the Design-Build Firm of the responsibility for obtaining the required results in the completed work. All geotechnical investigations for deep foundations shall include at least one piezocone sounding at each bridge structure. Perform piezocone soundings per ASTM D5778. All results shall be included in the final geotechnical report for structures.

The Design-Build Firm will be responsible for identifying and performing any geotechnical investigation, analysis, and design dictated by the Project needs. All geotechnical work necessary shall be performed in accordance with the governing regulations.

The Design-Build Firm shall provide the Department signed and sealed design and construction reports. The reports shall be a record set of all geotechnical information, including relevant support data.

2. Pile Foundations

The Design-Build Firm shall provide Geotechnical Consultant Services in accordance with the Department standards, policies, and procedures to perform geotechnical design, foundation

construction services and dynamic testing. In addition to the standard policies, the following qualifications are required:

- Production pile lengths and driving criteria shall be developed by the same engineering firm, and under the same Professional Engineer in responsible charge, that perform the dynamic pile testing. Dynamic testing equipment operators must have experience testing on at least five (5) Department bridges including at least one (1) Department Structures Design Category 2 bridge project having driven pile foundations. The experience may be obtained while working under the supervision of another qualified operator. The Professional Engineer in responsible charge of the dynamic pile testing must be a State of Florida Registered Professional Engineer and have been in responsible charge of the geotechnical foundation construction engineering and dynamic testing work on at least five (5) Department bridge projects, including at least one (1) Department Structures Design Category 2 bridge project having driven pile foundations. This "responsible charge" experience shall include verifiable and successful experience using the test methods that will be utilized on the Project such as static, Osterberg Cell and/or Statnamic load tests, collection and analyses of Embedded Data Collectors (EDC), dynamic load testing with signal matching, and/or WEAP computer analysis. Production pile lengths and driving criteria shall be authorized in a letter signed and sealed jointly by the Engineer responsible for the dynamic testing and the Geotechnical Foundation Design Engineer of Record.
- When EDCs will be used to monitor piles and/or test piles, EDC monitoring shall be performed by an Operator who has completed the SmartPile EDC training course administered by Applied Foundation Testing (AFT). The Operator shall work under the supervision of a State of Florida Registered Professional Engineer. This Engineer must have been in responsible charge of the geotechnical foundation construction engineering and dynamic testing work on at least five (5) Department bridge projects, including at least one (1) Department Structures Design Category 2 bridge project having driven pile foundations. This "responsible charge" experience shall include verifiable and successful dynamic pile load testing and WEAP computer program experience.
- When a dynamic monitoring system utilizing externally attached gauges will be used to monitor piles and/or test piles, the monitoring shall be performed by an Operator experienced and proficient with the equipment. The Operator shall work under the supervision of a State of Florida Registered Professional Engineer. This Engineer must have been in responsible charge of the geotechnical foundation construction engineering and dynamic testing work on at least five (5) Department bridge projects, including at least one (1) Department Structures Design Category 2 bridge project having driven pile foundations. This "responsible charge" experience shall include verifiable and successful dynamic pile load testing with signal matching and WEAP computer program experience.

drilled shaft testing consultants with the following minimum qualifications:

- Use professional engineers registered in the State of Florida with at least three (3) years of post-registration experience in drilled shaft foundation design and construction.
- The drilled shaft installation shall be supervised and certified by the Geotechnical Foundation Design Engineer of Record. These services shall include providing CTQP-qualified Drilled Shaft Inspectors in the numbers necessary to comply with Department specifications for recording drilled shaft construction records. Provide drilled shaft construction logs to the Department within twenty four (24) hours of completing the shaft.

Use drilled shaft superintendents in responsible charge of drilling operations experienced in drilled shaft installation and testing in the State of Florida. This "responsible charge" experience shall include at least three (3) Department projects with drilled shaft foundations of similar size.

5. Auger Cast Piles for Sound Barriers

The Design-Build Firm is responsible for identifying and performing all geotechnical investigation, analysis, and design required for the Project in accordance with Department guidelines, procedures, and specifications. The Design-Build Firm shall employ geotechnical and auger cast pile consultants with the following minimum qualifications:

- Use professional engineers registered in the State of Florida with experience in design and construction using the same type of sound barrier foundation. This Engineer must have been in responsible charge of the geotechnical foundation construction engineering work on at least two (2) Department sound barrier projects. Site specific designs must be signed and sealed by the Geotechnical Foundation Design Engineer of Record.
- The sound barrier foundation installation shall be supervised and certified by the Geotechnical Foundation Design Engineer of Record. These services shall include providing foundation installation inspectors in the numbers necessary to comply with Department specifications for inspecting spread footing and/or auger cast pile construction. Inspectors shall complete and pass the CTQP computer based training class for auger cast piles. Provide foundation installation logs to the Department within twenty four (24) hours of concrete placement.
- Use augercast pile installation superintendents in responsible charge of drilling operations experienced in auger cast pile installation and testing in the State of Florida. The superintendent's experience shall include at least three (3) Department projects with augercast pile foundations of similar size and length.

- The pile foundation installation shall be supervised and certified by the Geotechnical Foundation Design Engineer of Record. These services shall include providing CTQP-certified Pile Driving Technicians in the numbers necessary to comply with Department specifications for recording pile driving records. Provide pile-driving logs to the Department within twenty four (24) hours of completing the driving of each pile. The Geotechnical Foundation Design Engineer of Record shall be responsible for addressing any foundation installation problems with the assistance and concurrence of the Engineer responsible for the dynamic testing.

3. Drilled Shaft Foundations for Bridges and Major Structures

The Design-Build Firm is responsible for identifying and performing all geotechnical investigation, analysis, and design required for the Project in accordance with Department guidelines, procedures, and specifications. The Design-Build Firm shall employ geotechnical and drilled shaft testing consultants with the following minimum qualifications:

- Use professional engineers registered in the State of Florida with at least three (3) years of post-registration experience in drilled shaft foundation design and construction. The Geotechnical Foundation Design Engineer of Record must have designed and worked on at least three (3) Department bridge projects, including at least one (1) Department Structures Design Category 2 bridge project with drilled shaft foundations. This "responsible charge" experience shall include verifiable and successful implementation of static, Osterberg Cell and/or Statnamic load test results, and evaluation of pilot hole data. All designs must be signed and sealed by the Geotechnical Foundation Design Engineer of Record.
- The drilled shaft installation shall be supervised and certified by the Geotechnical Foundation Design Engineer of Record. These services shall include providing CTQP-qualified Drilled Shaft Inspectors in the numbers necessary to comply with Department specifications for recording drilled shaft construction records. Provide drilled shaft construction logs to the Department within twenty four (24) hours of completing the shaft.
- Use drilled shaft superintendents in responsible charge of drilling operations experienced in drilled shaft installation and testing in the State of Florida and meeting the requirements of section 455-15.1.2 of the Department Standard Specifications. This "responsible charge" experience shall include at least three (3) Department bridge projects, including at least one (1) Department Structures Design Category 2 bridge project with drilled shaft foundations.

4. Drilled Shaft Foundations for Miscellaneous Structures

The Design-Build Firm is responsible for identifying and performing all geotechnical investigation, analysis, and design required for the Project in accordance with Department guidelines, procedures, and specifications. The Design-Build Firm shall employ geotechnical and

6. Spread Footings

The Design-Build Firm is responsible for identifying and performing all geotechnical investigation, analysis, and design required for the project in accordance with Department guidelines, procedures, and specifications. The Design-Build Firm shall employ geotechnical and spread footing consultants with the following minimum qualifications:

- Use professional engineers registered in the State of Florida with at least three (3) years of post-registration experience in foundation design and construction. The Geotechnical Foundation Design Engineer of Record must have designed and worked on at least three (3) Department projects with spread footing foundations. All designs must be signed and sealed by the Geotechnical Foundation Design Engineer of Record.
- The spread footing construction shall be supervised and certified by the Geotechnical Foundation Design Engineer of Record.

E. Environmental Permits:

1. Storm Water and Surface Water:

Plans shall be prepared in accordance with Chapter 62-25, Regulation of Storm water Discharge, F.A.C.

2. Permits:

All applicable data shall be prepared in accordance with Chapter 373 and 403, F.S., Chapters 40 and 62, F.A.C.; Rivers and Harbors Act of 1899, Section 404 of the Clean Water Act, and parts 114 and 115, Title 33, Code of Federal Regulations. In addition to these Federal and State permitting requirements, any dredge and fill permitting required by local agencies shall be prepared in accordance with their specific regulations. Acquisition of all applicable permits will be the responsibility of the Design-Build Firm. Preparation of complete permit packages will be the responsibility of the Design-Build Firm. If any agency rejects or denies the permit application, it is the Design-Build Firm's responsibility to make whatever changes necessary to ensure the permit is approved.

The Design-Build Firm will be required to pay all permit fees. Any fines levied by permitting agencies shall be the responsibility of the Design-Build Firm.

The Design-Build Firm shall be responsible for an assessment of all potential gopher tortoise habitat that could be impacted by the Project. The habitat will be systematically surveyed according to the current guidelines published by the Florida Fish and Wildlife Conservation Commission (FWC). If gopher tortoise burrows are found, all practicable measures will be employed to avoid impacts. The Design-Build Firm shall be responsible for obtaining a FWC permit for the relocation of gopher tortoises and commensals from burrows which cannot be

avoided, and relocation shall be performed at a time as close as practicable to the start of construction activities at the site of the burrows. If new burrows are found after relocation, their occupants will also be relocated. A copy of the permit and any subsequent reports to FWC must be provided to the District Environmental Management Office.

The Design-Build Firm will be required to pay all permit fees including any and all fees associated with the relocation of gopher tortoises. Any fines levied by permitting agencies shall be the responsibility of the Design-Build Firm.

However, notwithstanding anything above to the contrary, upon the Design-Build Firm's preliminary request for extension of Contract Time, pursuant to 8-7.3, being made directly to the District Construction Engineer, the Department reserves unto the District Construction Engineer, in his sole and absolute discretion, according to the parameters set forth below, the authority to make a determination to grant a non-compensable time extension for any impacts beyond the reasonable control of the Design-Build Firm in securing permits. Furthermore, as to any such impact, no modification provision will be considered by the District Construction Engineer unless the Design-Build Firm clearly establishes that it has continuously from the beginning of the project aggressively, efficiently and effectively pursued the securing of the permits including the utilization of any and all reasonably available means and methods to overcome all impacts. There shall be no right of any kind on behalf of the Design-Build Firm to challenge or otherwise seek review or appeal in any forum of any determination made by the District Construction Engineer under this provision.

F. Railroad Coordination:

The Department will conduct the required contract negotiations and plans review coordination. All required Railroad Reimbursement Agreements will be between the FEC Railroad and the Department's District Railroad Office. Copies of the approved Agreements will be made available to the Design-Build Firm. The Design-Build Firm must comply with the terms of these agreements.

Any encroachments into the railroad rights-of-way, including construction scheduling involving the railroad, must be coordinated with the District Railroad Office prior to commencement. The contact will be the District Railroad Coordinator at (904) 360-5665.

Construction activities within the railroad right of way shall not begin until the Railroad Certification has been issued.

The Design-Build Firm shall be responsible for the following:

- The procurement of Railroad Protective Liability Insurance and Commercial General Liability Insurance limits as required in the Division I Design-Build Specifications and Special Provisions.
- Compliance with F.E.C. Railroad Construction Submission Criteria including required submissions of signed and sealed Demolition, Excavation & Shoring, and

Firm in completing adequate site investigations. Notwithstanding any other provision in the Contract documents to the contrary, no additional compensation will be paid in the event of any inaccuracies in the preliminary information.

I. Submittals:

1. Plans:

Plans must meet the minimum contents of a particular phase submittal prior to submission for review. The particular phase of each submittal shall be clearly indicated on the cover sheet. Component submittals must be accompanied by sufficient information for adjoining components or areas of work to allow for proper evaluation of the component under review.

Submittals for Department Structures Design Category I and II bridges are limited to the following component submittals: foundation, substructure, and superstructure. Bridge component submittals must be accompanied by all supplemental information required for a complete review. Submittals for individual component elements (i.e. Pier 2, Abutment 1, Span 4, etc.) and incomplete submittals will not be accepted.

Category I and II bridge component submittals shall contain the following:

- Plan sheets for the component under review developed to the specified level of detail (i.e. 90% plans, Final plans, etc.),
- A complete set of the most developed plan sheets for all other major elements of the bridge. These sheets shall be marked "For Information Only" on the index sheet. In no case shall a plan sheet be less than 30% complete.
- Design documentation including a complete set of calculations, geotechnical reports, pertinent correspondence, etc. in support of the 90% and final component submittals.
- For Category II bridges component submittals shall also include independent peer review documentation.

The Design-Build Firm shall provide copies of required review documents as listed below.

90% Component Plans

- 5 sets of 11" X 17" roadway plans
- 5 sets of 11" X 17" structure plans
- 5 sets of 11" X 17" each component set, except ITS plans
- 2 sets of 11" X 17" ITS plans
- 1 copies of Final Geotechnical Report
- 1 copies of Final Bridge Hydraulic Report
- 2 sets of documentation – roadway/drainage
- 2 set of documentation - structures
- 1 copy of Technical Special Provisions* Bridge Load Rating

Erection Procedures that are prepared and submitted by a Professional Engineer and compliance with whatever requirements an authorized representative of the railroad company deems necessary in order to safeguard the railroad's property and operations.

- Prior to commencing work in the railroad right of way, a 30 day advance notification to the District Railroad Office is required for the scheduling of a railroad flagman and for the review of the Railroad Protective Liability and Commercial General Liability Insurance requirements. All work to be performed within the railroad right of way shall be contingent upon approval by F.E.C. Railroad. This is to be coordinated by the District Railroad Office.
- In the event of an Emergency, safety or security situation involving railroad operations, contact the F.E.C. Dispatch Center at 1-800-342-1131, Ext. 8800.

G. Survey:

The Design-Build Firm shall perform all surveying and mapping services necessary to complete the Project. Survey services must also comply with all pertinent Florida Statutes and applicable rules in the Florida Administrative Code. All field survey data will be furnished to the District Surveyor in a Department approved digital format, readily available for input and use in CADD Design files. All surveying and mapping work must be accomplished in accordance with the Department's Surveying Procedure, Topic Nos. 550-030-101; Right-of-Way Mapping Procedure, Topic No. 550-030-015; Aerial Surveying Standards for Transportation Projects Procedure, Topic No. 550-020-002. This work must comply with the Minimum Technical Standards for Professional Surveyors and Mappers, Chapter 5J-17, F.A.C., pursuant to Section 472.027, F.S., and any special instructions from the Department. This survey also must comply with the Department of Environmental Protection Rule, Chapter 18-5, F.A.C., pursuant to Chapter 177, F.S., and the Department of Environmental Protection.

The survey has been provided in Volume III of this RFP for informational purposes only. The Design-Build Firm shall be fully responsible for verifying and updating the existing survey, especially along SR 5/US 1 within the limits of work described in this RFP.

JEA water and sewer utilities within the SR 9B/US 1 interchange area have been plotted into the CADD file from hand drawn sheets to approximate locations.

H. Verification of Existing Conditions:

The Design-Build Firm shall be responsible for verification of existing conditions, including research of all existing Department records and other information.

By execution of the contract, the Design-Build Firm specifically acknowledges and agrees that the Design-Build Firm is contracting and being compensated for performing adequate investigations of existing site conditions sufficient to support the design developed by the Design-Build Firm and that any information is being provided merely to assist the Design-Build

Independent Peer reviewer's comments and comment responses

* The Specifications Office requires a Microsoft Word version for review.

Final Component Plans

- 5 sets of 11" X 17" roadway plans
- 5 sets of 11" X 17" structure plans
- 5 sets of 11" X 17" each component set, except ITS plans
- 2 sets of 11" X 17" ITS plans
- 2 sets of final documentation
- 1 signed and sealed copy of Specifications Package*
- 2 sets of electronic copies of Technical Special Provisions on CD
- Independent Peer Reviewer's signed and sealed cover letter that all comments have been addressed and resolved.

* The Specification Office requires a PDF version for review.

The Design/Build Firm shall provide a list of all changes made to the Plans or Specifications that were not directly related to the 90% Plans review comments. Significant changes (as determined by the Department) made as a part of the 100% submittal, that were not reviewed or provided in response to the 90% submittal comments, may require an additional review phase prior to the Released for Construction plan set.

Construction Set:

1 set of 11"X 17" copies of the signed and sealed plans for the Department to stamp "Released for Construction".

Final signed and sealed plans will be delivered to the Department's Design Project Manager a minimum of five (5) working days prior to construction of that component. The Department's Design Project Manager will send a copy of a final signed and sealed plans to the appropriate office for review and stamping "Released for Construction". Only stamped signed and sealed plans are valid and all work that the Design-Build Firm performs in advance of the Department's release of Plans will be at the Design-Build Firm's risk.

Record Set:

The Design-Build Firm shall furnish to the Department, upon project completion, the following:

- 1 set of 11" X 17" signed and sealed plans
- 2 sets of 11 "X 17" copies of the signed and sealed plans
- 1 As-Built Bridge Load Rating Summary Form (Excel format) based on as-built conditions, stating that the rating will function As-Built, signed

- and sealed. Provide full Report if rating adjustments occur subsequent to the 90% or Construction Set submittals
- 1 sets of final documentation (if different from final component submittal)
- 2 (two) Final Project CD's

The Design-Build Firm's Professional Engineer in responsible charge of the project's design shall professionally endorse (signed, sealed, and certified) the record prints, the special provisions and all reference and support documents. The professional endorsement shall be performed in accordance with the Department Plans Preparation Manual.

The Design-Build Firm shall complete the record set as the project is being constructed. The record set becomes the as-builts at the end of the job and signed/sealed changes are by the EOR. The record set shall reflect all changes initiated by the Design-Build Firm or the Department in the form of revisions. The record set shall be submitted on a Final Project CD upon Project completion. The CEI shall do a review of the record set prior to Final Acceptance in order to complete the record set.

The CEI shall certify the final plans as per Section 4.5.7 of Chapter 4 of the Preparation and Documentation Manual (TOPIC No. 700-050-010)

2. Milestones:

Component submittals, in addition to the plan submittals listed in the previous section will be required. In addition to various submittals mentioned throughout this document the following milestone submittals will be required.

- Utility Clearance Certifications
- Railroad Clearance Certifications
- Typical Section Package
- Pavement Design Package
- Permits Procurement

3. Railroad Coordination:

Three sets of certain plan sheets are required for review by the railroad. The sets are to be mailed to the District Rail Administrator. The required sheets are:

- Key Sheet
- Typical Section(s)
- Plan & Profile Sheet(s)
- Rail-highway grade crossing detail sheet
- Signing and Pavement Marking Sheet(s)
- Cross Section Sheets

- Roadway Design
- Roadway Construction
- Signing and Pavement Marking Design
- Signing and Pavement Marking Construction
- Intelligent Transportation System Design
- Intelligent Transportation System Construction
- Landscape Design
- Landscape Construction
- Maintenance of Traffic Design
- Maintenance of Traffic Set-Up (per duration)
- Erosion Control
- Additional Construction Milestones as determined by the Design-Build Firm
- Final Completion Date for All Work

L. Key Personnel/Staffing:

The Design-Build Firm's work shall be performed and directed by key personnel identified in the Design-Build Firm's Expanded Letter of Interest (ELOI) or the Technical Proposal by the Design-Build Firm. Any changes in the indicated personnel shall be subject to review and approval by the Department's Project Manager. The Design-Build Firm shall have available a professional staff that meets the minimum training and experience set forth in Chapter 455, F.S.

M. Meetings and Progress Reporting:

The Design-Build Firm shall anticipate periodic meetings with Department personnel and other agencies as required for resolution of design and/or construction issues. These meetings may include:

- Department technical issue resolution
- Permit agency coordination
- Local government agency coordination
- Scoping Meetings

During design, the Design-Build Firm shall meet with the Department's Project Manager on a regular basis and provide a look ahead of the upcoming activities.

During construction, the Design-Build Firm shall meet with the Department's Project Manager on a weekly basis and provide a one-week look ahead for activities to be performed during the coming week.

The Design-Build Firm shall, on a monthly basis, provide written progress reports that describe the items of concern and the work performed on each task in a Department approved format.

N. Public Involvement:

1. General:

J. Contract Duration:

The Design-Build Firm shall establish the contract duration for the subject Project. In no event shall the Contract duration exceed one thousand one hundred (1,100) calendar days for the Base Project. The optional length Contract Time shall not exceed eighty (80) calendar days per mile. The schedule supporting the Proposer's proposed contract duration will be submitted with the Technical Proposal and should identify if the work activity durations are based on calendar days or working days. The Proposed Contract Time (PCT) reflected in the proposed schedule may be amended in the Price Proposal. The official PCT will be the one submitted with the Proposer's Price Proposal.

K. Project Schedule:

The Design-Build Firm shall submit a Project Schedule, in accordance with Subarticle 8-3.2 (Design-Build Division I Specifications), which supports the established Contract duration submitted as part of the Price Proposal. The Design-Build Firm's schedule should allow for a fifteen (15) calendar days (excluding Holidays as defined in section 1-3 of the Specifications) review time for the Department's review of all submittals with the exception of Department Structures Design Category II bridge structures. The review of Department Structures Design Category II bridge structures requires Central Office involvement and the schedule shall allow twenty (20) calendar days (excluding Holidays as defined in section 1-3 of the Specifications) for these reviews.

The minimum number of activities shall be those listed in the payout schedule and those listed below:

- Anticipated NTP Date
- Design Submittals
- Design Survey
- Design Reviews by the Department and FHWA
- Design Review / Acceptance Milestones
- Materials Quality Tracking
- Geotechnical Investigation
- Start of Construction
- Clearing and Grubbing
- Construction Mobilization
- Embankment/Excavation
- Environmental Permit Acquisition
- Foundation Design
- Foundation Construction
- Substructure Design
- Substructure Construction
- Superstructure Design
- Superstructure Construction
- Walls Design
- Walls Construction

Public involvement is an important aspect of the project. Public involvement includes communicating to all interested persons, groups, and government organizations information regarding the development of the project. A Public Involvement Consultant (PIC) has been hired by the Department to carry out an exhaustive Public Involvement Campaign and a marketing effort. The Design-Build Firm will continue to be part of the Public Involvement effort but on a limited basis as described below.

2. Community Awareness:

The Design-Build Firm will review and comment on a Community Awareness Program provided by the PIC for the project.

3. Public Meetings:

The Design-Build Firm shall provide all support necessary for the PIC to hold various public meetings, which may include:

- Kick-off or introductory meeting
- North Florida Transportation Planning Organization (NFTPO) Citizens Advisory Committee Meetings
- NFTPO Transportation Technical Committee Meetings
- NFTPO Meetings
- Public Information Meetings
- Elected and appointed officials
- Special interest groups (private groups, homeowners associations, environmental groups, minority groups and individuals)
- Monthly Business Owner Meetings

The Design-Build Firm shall include attendance at two (2) meetings for the term of the Contract to support the Public Involvement Program.

For any of the above type meetings the Design-Build Firm shall provide all technical assistance, data and information necessary for the PIC to produce display boards, printed material, video graphics, computerized graphics, etc., and information necessary for the day-to-day exchange of information with the public, all agencies and elected officials in order to keep them informed as to the progress and impacts that the proposed Project will create. This includes workshops, information meetings, and public hearings.

The Design-Build Firm shall, on an as-needed basis, attend the meetings with an appropriate number of his personnel to assist the Department's Project Representative/PIC. The Design-Build Firm shall forward all requests for group meetings to the PIC. The Design-Build Firm shall inform the PIC of any meetings with individuals that occur without prior notice.

4. **Public Workshops, Information Meetings:**

The Design-Build Firm shall provide all the support services listed in No. 3 above. All legal/display ads announcing workshops, information meetings, and public meetings will be prepared and paid for by the PIC.

The Department will be responsible for the legal/display advertisements for design concept acceptance. The PIC will be responsible for preparing and mailing (includes postage) for all letters announcing workshops and information meetings.

5. **Public Involvement Data:**

The Design-Build Firm is responsible for the following:

- Coordinating with the PIC.
- Identifying possible permit and review agencies and providing names and contact information for these agencies to the PIC.
- Providing required expertise (staff members) to assist the PIC on an as-needed basis.
- Preparing color graphic renderings and/or computer generated graphics to depict the proposed improvements for coordination with the Department, local governments, the Urban Design Guidelines Committee, and other agencies.

The collection of public input occurs throughout the life of the project and requires maintaining files, newspaper clippings, letters, and especially direct contacts before, during and after any of the public meetings. Articles such as those mentioned shall be provided to the PIC for its use and records.

In addition to collecting public input data, the Design-Build Firm may be asked by the PIC to prepare responses to any public inquiries as a result of the public involvement process. The Department shall review all responses prior to mailing.

6. **Project Website:**

The Design-Build Firm shall be responsible for maintaining the Project website, including all associated costs, at the following address: www.sr9b.com. Information to be maintained on the website shall include:

- Project Name and Financial Project ID Number
- Project Location Map
- Project Description
- Project Aerial
- Contact Information for FDOT Project Manager
- Project Milestones and anticipated completion dates

compliance with the STRG. The Department has listed the most commonly used materials and details in the Department's database. When materials being used are not in the Department's database list, the Design-Build Firm shall use appropriate material details from the STRG to report sampling and testing. Refer to the "Access Instruction for LIMS" for more information on how to gain access to the Department's databases:
<http://www.dot.state.fl.us/statematerialsoffice/quality/programs/qualitycontrol/contractor.shtm>

Prepare and submit to the Engineer a Job Guide Schedule (JGS) using the Laboratory Information Management System (LIMS) in accordance with Section 105 of the Standard Specifications.

The Department shall maintain its rights to inspect construction activities and request any documentation from the Design-Build Firm to ensure quality products and services are being provided in accordance with the Department's Materials Acceptance Program.

P. **Liaison Office:**

The Department and the Design-Build Firm will designate a Liaison Office and a Project Manager who shall be the representative of their respective organizations for the project.

Q. **Engineers Field Office**

The Design-Build Firm will provide a 1,500 square foot Engineers Field Office in accordance with Special Provision 109. If the Design-Build Firm sets up a field office, the Engineer's Field Office shall be co-located with the Design-Build Firm's office.

R. **Schedule of Values:**

The Schedule of Values approved by the Department will be the basis for determining each monthly progress estimate and the final estimate. The quantities will be compared with the Project schedule to determine the percentage earned. The percentage shall be that portion of the work completed as compared to the total work contracted. The Design-Build Firm shall assign the Schedule of Values to the activities in the CPM schedule. The assignment of values to scheduled activities must be approved by the Department prior to the first monthly progress estimate and prior to any invoicing by the Design-Build Firm pursuant to the Cash Availability Schedule for the Project. The monthly progress estimates cut-off date will be the first Sunday of the month.

Prompt Payment Law:

Participants providing goods and services to the Department should be aware of the following time frames. The Department has five (5) working days from the date the monthly progress estimate is created to inspect and approve the goods and services. The Department has twenty (20) days to deliver a request for payment (voucher) to the Department of Financial Services once an invoice is received that is payable pursuant to the Cash Availability Schedule for the Project. The twenty (20) days are measured from the latter of the date the payable invoice is received or the goods or services are received, inspected, and approved.

- Progress Photos
- Traffic Information including current traffic patterns, traffic alerts, and off-site detour routes
- Frequently Asked Questions
- Other information as directed by the Department

These items shall be updated on the website when they become available and are approved for posting on the website by the Department.

O. **Quality Management Plan (QMP):**

1. **Design:**

The Design-Build Firm shall be responsible for the professional quality, technical accuracy and coordination of all surveys, designs, drawings, specifications, geotechnical and other services furnished by the Design-Build Firm under this Contract.

The Design-Build Firm shall provide a Design Quality Management Plan, which describes the Quality Control (QC) procedures to be utilized to verify, independently check, and review all design drawings, specifications, and other documentation prepared as a part of the Contract. In addition the QMP shall establish a Quality Assurance (QA) program to confirm that the Quality Control procedures are followed. The Design-Build Firm shall describe how the checking and review processes are to be documented to verify that the required procedures were followed. The QMP may be one utilized by the Design-Build Firm, as part of its normal operation or it may be one specifically designed for this Project. The Design-Build Firm shall submit a QMP within fifteen (15) working days of the written Notice to Proceed. A marked up set of prints from the Quality Control review will be sent in with each review submittal. The responsible Professional Engineer or Professional Surveyor that performed the Quality Control review, as well as the QA manager will sign a statement certifying that the review was conducted.

The Design-Build Firm shall, without additional compensation, correct all errors or deficiencies in the surveys, designs, drawings, specifications and/or other services.

No fabrication, casting, or construction will occur until all related design review and shop drawing review comments are resolved.

2. **Construction:**

The Design-Build Firm shall be responsible for developing and maintaining a Construction Quality Control Plan in accordance with Section 105 of the Standard Specifications which describes its Quality Control procedures to verify, check, and maintain control of key construction processes and materials.

The sampling, testing and reporting of all materials used shall be in compliance with the Sampling, Testing and Reporting Guide (STRG) provided by the Department. The Design-Build Firm will use the Department's database(s) to allow audits of materials used to assure

Invoices will be reduced for amounts invoiced and earned but in excess of the amounts available per the Cash Availability Schedules as outlined in Sections III, K.

If a payment is not available within forty (40) days of the Department's receipt of an invoice payable pursuant to the Cash Availability Schedule for the Project, a separate interest penalty at a rate as established pursuant to Section 55.03(1), F.S., will be due and payable, in addition to the payable invoice amount, to the Design-Build Firm. Interest penalties of less than one (1) dollar will not be enforced unless the Design-Build Firm requests payment. Invoices that have to be returned to a Design-Build Firm because of Design-Build Firm preparation errors will result in a delay in payment. The invoice payment requirements do not start until a properly completed invoice pursuant to the Cash Availability Schedule is provided to the Department.

A Vendor Ombudsman has been established within the Department of Financial Services. The duties of this individual include acting as an advocate for contractors/vendors who may be experiencing problems in obtaining timely payment(s) from a state agency. The Vendor Ombudsman may be contacted at (850)413-5516 or by calling the Department of Financial Services Division of Consumer Services, 1-877-693-5236.

S. **Computer Automation:**

The project shall be developed utilizing computer automation systems in order to facilitate the development of the Contract plans. Various software and operating systems were developed to aid in assuring quality and conformance with Department of Transportation policies and procedures. Seed Files, Cell Libraries, User Commands, MDL Applications and related programs developed for roadway design and drafting are available for the MicroStation V8 format in the FDOT CADD Software Suite. However, it is the responsibility of the Design-Build Firm to obtain and utilize current Department releases of all CADD applications.

The Design-Build Firm's role and responsibilities are defined in the Department's CADD Manual. The Design-Build Firm will be required to submit final documents and files which shall include complete CADD design and coordinate geometry files in Intergraph / Micro station format, as described in the above referenced document.

The archived submittal shall also include either a TIMS database file, CADD Index file (generated from RDMENU) or documentation that shall contain the project history, file descriptions of all (and only) project files, reference file cross references, and plotting criteria (e.g. batch, level symbology, view attributes, and display requirements). A printed directory of the archived submittal shall be included.

T. **Construction Engineering and Inspection:**

The Department is responsible for providing Construction Engineering and Inspection (CEI) and Quality Assurance Engineering.

The Design-Build Firm is subject to the Department's Independent Assurance (IA) Procedures.

U. Testing:

The Department or its representative will perform verification and resolution testing services in accordance with the latest Specifications. On all Federal-Aid Projects, the Department or its representative shall perform verification sampling and testing on site as well as off site locations such as pre-stress plants, batch plants, structural steel and weld, fabrication plants, etc.

V. Value Added:

The Design-Build Firm may provide Value Added Project Features, in accordance with Article 5-14 of the Specifications for the following features:

- Roadway features
- Roadway drainage systems,
- Approach slabs
- Superstructure
- Substructure
- Concrete defects
- Structural steel defects
- Post-tensioning systems
- And any other products or features the Design-Build Firm desires

The Design-Build Firm shall develop the Value Added criteria, measurable standards, and remedial work plans in the Design-Build Firm's Technical Proposal Value Added features proposed by the Design-Build Firm.

The Design-Build Firm shall guarantee the performance of all structural components in accordance with Section 475, DEV 475 Value Added Bridge Component, included as an Attachment.

The Design-Build Firm shall guarantee the performance of all signal components in accordance with Section 645 and 611, DEV 611 Value Added Signal Installation, included as an Attachment.

The Design-Build Firm shall guarantee the performance of all Highway Lighting components in accordance with Section 725, DEV 725 Value Added Highway Lighting System, included as an Attachment.

W. Adjoining Construction Projects:

The Design-Build Firm shall be responsible for coordinating construction activities with other construction projects that are impacted by or impact this Project. This includes projects under the

- If the resolution does alter the original intent of the Technical Proposal/RFP then the EOR will develop the proposed solution, copy in the District Resident Engineer, and send it to the District Construction Office for review and response through the Department Project Manager. The District Construction Office will respond to the proposed solution within ten (10) working days. The District Construction Office will either concur with the proposed solution or, if the District Resident Engineer has concerns, the issue will be escalated as described in the process below. Changes to the original intent of the Technical Proposal/RFP will require a Contract change order and FHWA approval.
- The Department has established the issue escalation process for construction questions and conflict resolution that the Design-Build Firm shall follow unless revised by the Partnering agreement. All issues are to be directed to the Department Project Manager. If the issue cannot be resolved at this level the Department Project Manager shall forward the issue to the next level in the process. The escalation process begins with the District Construction Engineer, followed by the Director of Transportation Operations, and finally to the District Secretary. Each level shall have a maximum of three (3) working days to answer, resolve or address the issue. This three (3) day window is a response time and does not infer resolution. Questions may be expressed verbally and followed up in writing. The Department Project Manager will respond in a timely manner but not to exceed three (3) working days. The Design-Build Firm shall provide any available supporting documentation.

The Design-Build Firm shall provide a similar chain of command for its organization with personnel of similar levels of responsibility.

Should an impasse develop, the Dispute Review Board shall assist in the resolution of disputes and claims arising out of the work on the Contract.

VI. Design and Construction Criteria

A. General

The Design-Build Firm shall be responsible for: detailed plan checking as outlined in the Plans Preparation Manual (PPM), as described in the RFP; and as described in the Design and Construction criteria. This includes a checklist of the items listed in the PPM for each completed phase submittal. Bridge submittals may be broken into foundation, substructure, superstructure, approach spans and main channel spans. Roadway submittals may be broken down into grading, drainage, walls, ITS, signing & pavement marking, signalization and final geometry components. The component design must be in conformity with the Design and Construction Criteria requirements, approved preliminary layout and concept as provided in the Technical Proposal.

Before construction activities may begin for a specific component, signed and sealed design

jurisdiction of local governments, the Department, or other regional and state agencies.

At minimum, the Design-Build Firm shall coordinate with the following projects:

- E2N35 SR 9B from SR 5/US 1 (Philips Highway) to SR 9A
- 210420-9 & 210420-7 CR 210 at US 1 Interchange
- 424307-2 I-95 (SR 9) @ CR 210 Phase 2

X. Use of Department Owned Right of Way

Use of Department owned Right of Way by the Design-Build Firm for the purpose of equipment or material storage, lay-down facilities, pre-cast material fabrication sites, batch plants for the production of asphalt, concrete or other construction related materials, etc. shall require advance approval by the Department. Use of Department owned Right of Way by the Design-Build Firm for these purposes is expressly limited to the project(s) referenced in this RFP.

Y. Design Issue Escalation:

The Department has established the issue escalation process for design questions and conflict resolution that the Design-Build Firm shall follow unless revised by the Partnering agreement. All issues are to be directed to the Department Project Manager. If the issue cannot be resolved at this level the Department Project Manager shall forward the issue to the next level in the process. The escalation process begins with the District Design Engineer, followed by the Director of Transportation Operations, and finally to the District Secretary. Each level shall have a maximum of three (3) working days to answer, resolve or address the issue. This three (3) day window is a response time and does not infer resolution. Questions may be expressed verbally and followed up in writing. The Department Project Manager will respond in a timely manner but not to exceed three (3) working days. The Design-Build Firm shall provide any available supporting documentation.

The Design-Build Firm shall provide a similar issue escalation process for his organization with personnel of similar levels of responsibility.

The District Secretary will have the final authority on design decisions.

Z. Construction Clarification, Conflict Resolution, and Issue Escalation:

In the event that construction problems occur, the resolution of those problems will be processed in one of the following two ways unless revised by a Partnering agreement:

- If the resolution does not change the original intent of the Technical Proposal/RFP, then the Design-Build Firm EOR will be responsible for developing the design solution to the construction problem and the District Resident Engineer will be responsible for review and response within ten (10) working days. The District Resident Engineer will either concur with the proposed solution or, if the District Resident Engineer has concerns, the issue will be escalated as described in the process below.

plans and calculations supporting the design for that component must be reviewed by the Department. Component submittals shall be complete submittals along with all the supporting information necessary for review. The work must represent logical work activities and must show impacts on subsequent work on this Project. Any modification to the component construction due to subsequent design changes as the result of design development is solely the Design-Build Firm's risk. Upon review by the Department, the plans will be stamped "Released for Construction" and initialed and dated by the reviewer. Any construction initiated by the Design-Build Firm prior to receiving signed and sealed plans stamped "Released for Construction" shall be at the sole risk of the Design-Build Firm.

Prior to submittal to the Department, all Structures Design Category II bridge plans shall have a peer review analysis in accordance with PPM Volume I Chapter 26.

All design and construction documents shall be prepared using the English system.

The creation of new borrow pits within FDOT right-of-way is prohibited.

All ponds and maintenance berms shall be constructed outside clear zones.

B. Geotechnical Services

Driven Pile Foundations for Bridges and Major Structures

The Design-Build Firm shall perform a subsurface investigation, analysis, and design for all aspects of the Project in accordance with Department standards, policies, and procedures. Existing subsurface information may be used. Supplemental subsurface investigation and testing will be required to ensure all aspects of the Project are covered.

Before the resistance factors for load testing may be used for piles in any of the following areas of the project, a minimum of three (3) tests shall be performed at locations approved by the District Geotechnical Engineer.

If the Design-Build Firm so desires, it may consider soil set-up. For Production Piles driven to less than the Nominal Bearing Resistance and accepted based on a set check performed more than seventy two (72) hours after initial drive, calculate the Nominal Bearing Resistance using the appropriate Resistance Factor from the table below titled "Resistance Factors for Pile Installation Using Soil Setup (all structures)".

On the other hand, Production Piles that are driven to less than the Nominal Bearing Resistance may be accepted based on the anticipated soil setup (without set-checks on every pile) if and only if the following criteria are met:

- Pile tip is deeper than the Minimum Penetration Elevation stated in this RFP
- EOID resistance exceeds 1.10 times the Factored Design Load for the pile bent/pier

The Resistance Factor for computing Nominal Bearing Resistance is taken from the following table:

Resistance Factors for Pile Installation Using Soil Setup (all structures)			
Loading	Design Method	Construction QC Method	Resistance Factor, ϕ
Compression	Davisson Capacity	PDA and CAPWAP ¹	0.55
		Static Load Testing ²	0.65
		Statnamic Load Testing ²	0.6
Uplift	Skin Friction	PDA and CAPWAP ¹	0.45
		Static Load Testing ²	0.55

1 Dynamic Load Testing and Signal Matching Analysis
2 Used to confirm the results of Dynamic Load Testing and Signal Matching Analysis

- At least one (1) test pile is driven at each bent and one (1) of the following sets of dynamic load testing conditions are met:
 - At least 10% of piles in bent/pier (round up to the next whole number), are instrumented, and all test piles & instrumented drives demonstrate pile resistance exceeds the Nominal Bearing Resistance within seven (7) days.
 - At least 20% of piles in bent/pier (round up to the next whole number), are instrumented, and all test piles & instrumented drives demonstrate pile resistance exceeds the Nominal Bearing Resistance within twenty-one (21) days.

The Design-Build Firm shall be responsible for the following:

1. Selection of pile type.
2. Selection of test pile lengths and locations, if any.
3. Selection of the hammer driving system(s).
4. Handling and driving piles without damage.
5. Performance of the pile dynamic testing program, including dynamic load test personnel and equipment. All Concrete Test Piles shall be dynamically load tested using the Pile Driving Analyzer (PDA) and/or Embedded Data Collectors (EDC). The Department may observe the installation of test piles and all pile testing.
6. Selection of production pile lengths.
7. Selection of one of the following Production Pile acceptance options and notifying the Department of the selection before driving Test Piles:
 - a. Standard pile driving criteria with PDA test pile(s), CAPWAP, and

clearly legible copies of all pile driving logs, EDC records, all supplemental dynamic testing data and analyses for the foundation unit. For voided piles, the Foundation Certification Package shall also contain documentation, including underwater video or still photography, which verifies the final integrity of the exposed portion of each pile, from mudline to pile cap. The results of dynamic testing will not be sufficient to meet to this requirement, since dynamic testing does not identify vertical cracking. The certification shall not be contingent on any future testing or approval by Department.

15. Within two (2) working days of receipt of the Foundation Certification Package, the Department will examine the certification package and determine whether piles in that foundation unit will be selected for dynamic testing. For bridge widening, the Department may select a maximum of 10% (minimum of two (2) per bridge) of the total number of piles (rounded up to the nearest whole number) for dynamic load testing. For new bridges, the Department may select a maximum of 10% (minimum one (1) per foundation unit) of the production piles (rounded up to the nearest whole number) for dynamic load testing.
16. For piles selected by the Department for verification testing, the Department shall provide the dynamic load test equipment and personnel for the Pile Verification Testing. The Design-Build Firm shall provide the driving equipment and pile driving crew(s) for the Pile Verification Testing and provide support as needed to prepare the piles for testing. The Department shall determine whether Verification Testing shall be accomplished by dynamic load testing during set check, over the shoulder review of the pile driving operation and/or other means acceptable to both the Design-Build Firm and the Department. The Department will provide the results of the verification testing and identify additional needs for verification testing within one (1) working day of testing.
17. If the capacity or integrity of any pile is found to be deficient, the Design-Build Firm shall correct the deficiency (i.e. re-drive or replace) and/or modify the design to compensate for the deficient pile capacity. After the Design-Build Firm corrects the deficiency, the pile shall be retested. If the capacity or integrity of a verification pile is found to be deficient, an additional pile (not considered part of the 10% maximum) selected by the Department shall be verified by dynamic testing. This process shall continue until no more pile capacity or integrity deficiencies are detected and all previous deficiencies have been corrected and retested or the design is modified accordingly. Piles shall not be cut-off nor bent/pier caps placed prior to successful completion of the Pile Verification Testing Program for that foundation unit. In case of disagreement of PDA test results, the Department's results will be final and will be used for acceptance.

- b. Wave Equation Analysis in accordance with specifications Standard pile driving criteria with EDC monitored test piles and Wave Equation Analysis in accordance with the specifications
 - c. 100% EDC monitoring based of Test Piles and Production Piles
 - d. 100% full drive monitoring by PDA in Test Piles and Production Piles, with CAPWAP analysis in at least ten (10) percent of the piles (rounded up to the nearest whole number) including at least one pile in each bent/pier
8. Development of the driving criteria in accordance with the specifications, when required.
 9. Development of a Foundation Plan (FP) for the Installation of Piles.
 10. Upon completion of the test pile program, selection of the production pile lengths and driving criteria development, the Department shall be given one copy of the dynamic testing data, EDC data, engineering analysis and Production Pile acceptance criteria. At least one (1) working day prior to beginning production pile driving, submit the authorized pile lengths, authorized driving criteria, including EDC damping values, dynamic testing data and engineering analyses to the Department. Include the following electronic files (on Windows compatible 5-1/4 inch CD ROM or DVD) in the driving criteria submittal: PDA data, CAPWAP data and results, and Wave Equation data and results.
 11. Driving piles to the required capacity and minimum penetration depth.
 12. Recording the pile driving information, keeping a pile-driving log for each pile driven performing dynamic load tests on production piles when required, and submitting results of all dynamic load testing performed to verify bearing has been achieved in accordance with the Specifications.
 13. When EDC is selected as the dynamic testing method, installing and monitoring all EDCs.
 14. Submitting the Foundation Certification Packages: Submit two (2) copies of a certification of pile foundations signed and sealed by the Geotechnical Foundation Design Engineer of Record to the Department within one (1) week of finishing each foundation unit and prior to Pile Verification Testing. The Foundation Certification shall certify that the foundation piles have the required axial capacity, lateral stability, pile integrity, and that the foundation will have tolerable settlements that will not affect the functionality of the structure. A foundation unit is defined as all the piles within one (1) bent or pier for a specific bridge. For voided piles, perform a visual inspection of all piles above and below the water line prior to certifying the piles are free from damage. Each Foundation Certification Package shall contain an original signed and sealed certification letter, and

After the Pile Verification Testing for a foundation unit is performed, the Department will provide the results and, as necessary, provide requirements for additional verification testing within two (2) working days.

The Design-Build Firm shall develop a Foundation Plan (FP) for the installation of piles and submit the proposed FP to the Department for review and approval. The FP is intended to establish process control standards and quality assurance for the installation of piles. Include in the FP:

- (1) the pile installation plan as per section 455-10 of the Standard Specifications,
- (2) the names of the CTQP qualified inspectors assigned to inspect the pile installation,
- (3) the quality control processes that will be implemented to avoid that damaged piles are installed or that piles are damaged during installation,
- (4) quality control processes to make sure that the required capacity is achieved in all piles. If driving criteria is used to accept piles, the FP shall include dynamic testing and analysis to verify or adjust the driving blow count criteria when driving conditions change (such as unanticipated tip elevations, hammer modifications, presence of temporary piles and structures, performing changes, etc.),
- (5) the FP shall identify a single representative of the Design-Build Team, independent of field operations personnel, to resolve to the Department's satisfaction conflicts in the driving procedures, the FP, and/or interpretations of the driving criteria. This person shall be available within four hours notice, and shall have the authority to refer issues to higher levels (corporate, if needed).

The FP will be used to govern all piling installation. In the event that deviations from the FP are observed, the Department may perform Independent Verification Testing/Review of the Design-Build Firm's equipment, procedures, personnel and pile installation FP at any time during production pile driving. If dynamic testing is performed by the Department, the Department will provide the results within two (2) working days. If, as determined by the Department, pile driving equipment, procedures and/or personnel for the FP is deemed inadequate to consistently provide undamaged driven piling meeting the contract requirements, the Design-Build Firm's FP approval may be withdrawn pending corrective actions. Production driving shall then cease and not restart until corrective actions have been taken and the FP re-approved.

Drilled Shaft Foundations for Bridges and Major Structures

The Design-Build Firm shall perform a subsurface investigation, analysis, and design for all aspects of the project in accordance with Department standards, policies and procedures. Existing subsurface information may be used. Supplemental subsurface investigation and testing will be required to ensure all aspects of the Project are covered. The Department reserves the right to observe and perform verification testing on any drilled shafts during any phases of the foundation operation.

Before the resistance factors for load testing may be used for drilled shafts in any of the following areas of the Project, a minimum of three (3) tests shall be performed at locations approved by the District Geotechnical Engineer.

The Design-Build Firm shall develop a FP for drilled shaft construction and submit the proposed FP to the CEI Geotechnical Engineer for review and recommendation to the District Geotechnical Engineer for approval. The FP is intended to establish process control standards and quality assurance for drilled shaft construction. Include in the FP the items required in Specification 455-15.1.2 (Drilled Shaft Installation Plan), the equipment and procedures for visual inspection of drilled shaft excavations, and any additional methods to identify and remediate drilled shaft deficiencies. Include the names of the CTQP qualified inspectors assigned to inspect the drilled shaft installation. The FP shall identify a single representative of the Design-Build Team, independent of field operations personnel, to resolve to the Department's satisfaction conflicts in the drilled shaft installation procedures. This person shall be available within four (4) hours notice, and shall have the authority to refer issues to higher levels (corporate, if needed). If the FP is updated based on the construction of the test shaft(s), or other changes in circumstances, the update will not be in effect until approved by the Department.

The FP will be used to govern all drilled shaft construction activities. In the event that deviations from the FP are observed, the Department may perform Independent Verification Testing/Review of the Design-Build Firm's equipment, procedures, personnel, and drilled shaft construction FP at any time during production drilled shaft construction. If, as determined by the Department, drilled shaft construction equipment, procedures, and/or personnel for the FP is deemed inadequate to consistently provide drilled shafts meeting the Contract requirements, the Design-Build Firm's FP approval may be withdrawn pending corrective actions. All drilled shaft construction activities shall then cease and not restart until corrective actions have been taken and the FP has been re-approved.

The Department reserves the right to observe and perform verification testing on any drilled shafts during any phases of the foundation operation.

The Design-Build Firm shall be responsible for the following:

- Evaluating geotechnical conditions and designing the foundations including the drilled shaft diameter and length, and construction methods to be used.
- Completing the subsurface investigation and drilling pilot holes prior to establishing the drilled shaft tip elevations and socket requirements.
- Determining the location of the test shaft(s) and the types of tests that will be performed on the test shaft(s).
- Providing test hole pilot boring results to the District Geotechnical Engineer at least forty eight (48) hours before beginning test shaft construction.
 - Constructing the method shaft (test hole) successfully and conducting integrity tests on the shaft using both crosshole sonic logging and gamma-gamma density logging test methods. More than one (1) test hole will be required when there are

- Allow three (3) working days for the District Geotechnical Engineer to review the data before any further construction on the tested shafts.
- Performing Cross-Hole Sonic Logging (CSL) tests on all non-redundant drilled shafts supporting bridges. For redundant drilled shaft bridge foundations and drilled shaft foundations for miscellaneous structures, perform CSL on at least 30% of the shafts (rounded up to the next whole number) on shafts selected by the Department.
- Repairing all detected defects and conducting post repair integrity testing using 3D tomographic imaging and gamma-gamma density logging. Submitting all results to the District Geotechnical Engineer within five (5) days of test completion.
- Submitting the Foundation Certification Packages.
 - Each Foundation Certification package shall include a letter signed and sealed that certifies the foundation drilled shafts have the required axial capacity, lateral stability, integrity, and that the foundation will have tolerable settlements that will not affect the functionality of the structure, and clearly legible copies of all shaft excavation and concreting logs, video-tapes of visual shaft bottom inspections, all CSL reports and electronic data, slurry test data, supplemental testing data and analyses for the foundation unit. The certification shall not be contingent on any future testing or approval by the Department.
- Submit two (2) copies of the Foundation Certification Package signed and sealed by the Geotechnical Foundation Design Engineer of Record to the Department within three (3) weeks of finishing each foundation unit and prior to Verification Testing. A foundation unit is defined as all the shafts within one (1) bent or pier for each phase of each bridge.
- Providing safe access and needed equipment, and cooperating with and working with the Department in verification of the drilled shafts, both during construction of shafts and after submittal of the certification package.
- The Department may verify the bottom cleanliness of all drilled shaft excavations prior to and at the time of concreting. The Department may verify bottom cleanliness by over the shoulder review of the Design-Build Firm's visual inspection methods and/or by independent means.
- The Department may verify properties of drilling fluid at the time of concreting. The Department shall determine whether verification of drilling fluid properties shall be accomplished by over the shoulder review of the Design-Build Firm's slurry testing and/or by independent means.
- The Department may verify the integrity of any shaft by thermal integrity testing, which could be performed within twenty-four (24) hours and seventy-two (72) hours after being poured, and/or by Cross Hole Sonic Logging.

shafts both on land and in water. When there is more than one (1) size of drilled shaft, perform a test hole for the largest diameter for each condition (land and water).

- Providing all personnel and equipment to perform a load test program on the test shaft(s). The frequency of static tests, Osterberg Cell tests or Statnamic tests will be dictated by the variability of the geology and the size of the Project. Provide sufficient instrumentation to determine side friction components in segments not longer than five (5) feet and the end bearing component. Provide a caliper tool or system to measure accurately and continuously the actual shape of test shafts prior to placing concrete.
- Determining the production shaft lengths. Production shaft lengths may be based on the load transfer characteristics measured during the load test. End bearing characteristics may be based on load test results if the properties of the material below the tips of the production shafts meet or exceed the strength of the materials below the tip of the test shaft. If the theoretical bearing strength of the material below the tips of the production shafts is less than the theoretical bearing strength of the materials below the tip of the test shaft, the production shafts shall be extended to meet design capacity by side shear only, unless the end bearing resistance of the weaker material is verified by additional load testing.
- Documenting and providing a report that includes all test shaft data, analysis, and recommendations to the District Geotechnical Engineer. The report should include but not be limited to the following: results of the load testing program, crosshole sonic logging, gamma-gamma density logging, pilot borings for all drilled shafts, and recommended production drilled shaft tip elevations and socket requirements. This report shall be signed and sealed by a Florida licensed Professional Engineer and shall be submitted to the District Geotechnical Engineer for review and approval at least five (5) working days prior to beginning production of shaft construction. Additional data or analysis may be required by the Engineer.
- Constructing all drilled shafts to the required tip elevation and socket requirements.
- Verifying level and clean hole bottom conditions and properties of the drilling fluid at the time of concrete placement.
- Furnishing and using an underwater television camera or any other approved Shaft Inspection Device to continuously videotape the inspection of each excavation for a drilled shaft bridge foundation after final cleaning. By audio or other means, recordings shall clearly identify the location and items being observed.
- Documenting and submitting the drilled shaft excavation and concreting logs to the District Geotechnical Engineer within twenty four (24) hours of concrete placement. The documentations shall include the drilled shaft installation procedures and sequencing as well as any problems encountered during construction and concrete placement.

Within two (2) working days of receipt of a Foundation Certification Package, the Department will examine the Certification Package and determine whether shafts in that foundation unit will be selected for Verification Testing. The Department may select every shaft for Verification Testing, if defects are suspected. The Department will provide equipment and personnel as needed for Verification Testing. Methods used for Verification Testing of a completed shaft are at the discretion of the Department and may include coring, cross-hole sonic logging, gamma-gamma density logging, low-strain dynamic integrity testing, or other methods.

After Verification Testing for a foundation unit is performed, the Department will provide the results within five (5) working days. Integrity testing access tubes shall not be grouted and construction of footings, caps, columns or any superstructure elements shall not occur until the Department has notified the Design-Build Firm that additional Verification Testing is not required.

If any shaft is found to be deficient, the Design-Build Firm shall correct the deficiency (i.e. repair or replace the shaft) and/or modify the design to compensate for the deficiency. After the deficiency is corrected, retest and recertify the shaft. The Department may then perform additional Verification Testing. In case of disagreement of test results, the Department's results will be final and used for determination of acceptance.

Drilled Shaft Foundations for Miscellaneous Structures

The Design-Build Firm shall develop a Foundation Plan (FP) for drilled shaft construction. The FP shall be reviewed and approved by the Geotechnical Foundation Design Engineer of Record before submitting to the Department. Submit the proposed FP to the Department for review and approval. The FP is intended to establish process control standards and quality assurance for drilled shaft construction. Include in the FP the items required in Specification 455-15.1.2 (Drilled Shaft Installation Plan), the equipment and procedures for visual inspection of drilled shaft excavations, and any additional methods to identify and remediate drilled shaft deficiencies. Include the names of the CTQP qualified inspectors assigned to inspect the drilled shaft installation. If the FP is updated based on the construction of the method shaft(s) (Test Hole), or other changes in circumstances, the update will not be in effect until approved by the Department.

The FP will be used to govern all drilled shaft construction activities. In the event that deviations from the FP are observed, the Department may perform Independent Verification Testing/Review of the Design-Build Firm's equipment, procedures, personnel and drilled shaft construction FP at any time during production drilled shaft construction. If, as determined by the Department, drilled shaft construction equipment, procedures and/or personnel for the FP is deemed inadequate to consistently provide drilled shafts meeting the contract requirements, the Design-Build Firm's FP approval may be withdrawn pending corrective actions. All drilled shaft construction activities shall then cease and not restart until corrective actions have been taken and the FP has been re-approved.

The Design-Build Firm shall be responsible for the following:

- Evaluating geotechnical conditions and designing the foundations including the drilled shaft diameter and length, and construction methods to be used.
- Completing the subsurface investigation prior to establishing the drilled shaft tip elevations.

Constructing the method shaft (test hole) successfully and conducting integrity tests on the shaft using crosshole sonic logging.

- Determining the production shaft lengths.
- Documenting and providing a report that includes all data, analysis, and recommendations to the Department. The report should include but not be limited to the following: results of soil borings for all drilled shafts, and recommended production drilled shaft tip elevations. This report shall be signed and sealed by a Florida licensed Professional Engineer and shall be submitted to the Department for review and approval at least seven (7) calendar days prior to beginning production shaft construction. Additional data or analysis may be required by the Engineer. Constructing all drilled shafts to the required tip elevation and socket requirements.
- Utilizing the services of a specialty engineer to perform Engineering Analysis Reviews (EAR's) to evaluate and address non-conformance issues, and submitting the report to the Department for approval.
- Verifying level and clean hole bottom conditions and properties of the drilling fluid at the time of concrete placement.
- Documenting and submitting the drilled shaft construction logs to the Department within twenty four (24) hours of concrete placement. The documentations shall include the drilled shaft installation procedures and sequencing as well as any problems encountered during construction and concrete placement. Allow two (2) working days for the Department to review the data before any further construction on the shafts.
- Performing Cross-Hole Sonic Logging (CSL) tests on at least 30% of the shafts (rounded up to the next whole number) selected by the Department.
- Repairing all detected defects and conducting post repair integrity testing using 3D tomographic imaging and gamma-gamma density logging. Submitting all results to the Department within seven (7) calendar days of test completion.
- Submitting the Foundation Certification Packages.
 - Each Foundation Certification Package shall contain an original signed and

Auger Cast Piles for Sound Barriers

For the design and construction of Auger Cast Piles for sound barrier walls, the Design-Build Firm shall perform a subsurface investigation, analysis and design for all aspects of such work in accordance with Department standards, policies and procedures. Existing subsurface information may be used. Supplemental subsurface investigation and testing will be required to ensure all aspects of the Project are covered. The Department reserves the right to observe and perform verification testing on any auger cast pile installation during any phases of the foundation operations. Auger cast piles are only acceptable for sound barrier wall foundations.

The Design-Build Firm shall develop a FP for auger cast pile construction. Submit the proposed FP to the Department for review and recommendation to the District Geotechnical Engineer for approval. The FP is intended to establish process control standards and quality assurance for auger cast pile construction. Include in the FP the items required in Specification 455-47 (Auger Cast Pile Installation Plan), the equipment and procedures for visual inspection and any additional methods to identify and remediate auger cast pile deficiencies. Include in the FP the name of the inspectors assigned to monitor the installation of the auger cast piles, including evidence of the inspectors having taken and passed the CTQP computer based training course for auger cast piles. The course certificate must have been issued less than two (2) months prior to the submittal of the FP.

The FP will be used to govern all auger cast pile construction activities. In the event that deviations from the FP are observed, the Department may perform Independent Verification Testing/Review of the Design-Build Firm's equipment, procedures, personnel and auger cast pile construction FP at any time during production auger cast pile construction. If, as determined by the Department, auger cast pile construction equipment, procedures and/or personnel for the FP is deemed inadequate to consistently provide auger cast piles meeting the contract requirements, the Design-Build Firm's FP approval may be withdrawn pending corrective actions. All auger cast pile construction activities shall then cease and not restart until corrective actions have been taken and the FP has been re-approved.

The Design-Build Firm shall be responsible for the following:

- Evaluating geotechnical conditions and designing the foundations.
- Constructing all auger cast piles to the required tip elevation and socket requirements.
- Inspecting the installation of the auger cast piles.
- Documenting and submitting the field installation logs to the Department within 24 hours of grout placement.
- Submitting the Foundation Certification Packages.
 - Each Foundation Certification package shall include a letter signed and sealed that certifies the auger cast piles have the required axial capacity, lateral stability and integrity, and that the foundation will have tolerable settlements that will not affect the functionality of the structure, and clearly legible copies of all auger cast pile logs and the FDOT spreadsheet

sealed letter certifying capacity (axial, lateral and torsional) and integrity of all drilled shafts, and clearly legible copies of all shaft excavation and concreting logs, all CSL reports and electronic data, slurry test data, supplemental testing data and analyses for the foundation unit. The certification shall not be contingent on any future testing or approval by the Department.

- Submit two (2) copies of the Foundation Certification Package signed and sealed by the Geotechnical Foundation Design Engineer of Record to the Department within three (3) weeks of finishing each foundation unit and prior to Verification Testing. A foundation unit is defined as all the shafts within one intersection/interchange or for each phase of an intersection/interchange.
- Providing safe access and needed equipment, and cooperating with and working with the Department in verification of the drilled shafts, both during construction of shafts and after submittal of the certification package.
 - The Department may verify the bottom cleanliness of all drilled shaft excavations prior to and at the time of concreting. The Department may verify bottom cleanliness by over the shoulder review of the Design-Build Firm's inspection methods and/or by independent means.
 - The Department may verify properties of drilling fluid at the time of concreting. The Department shall determine whether verification of drilling fluid properties shall be accomplished by over the shoulder review of the Design-Build Firm's slurry testing and/or by independent means.

Within two (2) working days of receipt of a Foundation Certification Package, the Department will examine the Certification Package and determine whether shafts in that foundation unit will be selected for Verification Testing. The Department may select every shaft for Verification Testing, if defects are suspected. The Department will provide equipment and personnel as needed for Verification Testing. Methods used for Verification Testing of a completed shaft are at the discretion of the Department and may include coring, cross-hole sonic logging, gamma-gamma density logging, low-strain dynamic integrity testing, or other methods.

After Verification Testing for a foundation unit is performed, the Department will provide the results within seven (7) calendar days. Integrity testing access tubes shall not be grouted and construction of caps, columns or any superstructure elements shall not occur until the Department has notified the Design-Build Firm that additional Verification Testing is not required.

If any shaft is found to be deficient, the Design-Build Firm shall correct the deficiency (i.e. repair or replace the shaft) and/or modify the design to compensate for the deficiency. After the deficiency is corrected, the shaft shall be retested and recertified by the Design-Build Firm. The Department may then perform additional Verification Testing. In case of disagreement of test results, the Department's results will be final and used for determination of acceptance.

properly completed for every auger cast pile, and the grout strength test results of the lots sampled. All integrity problems and non compliance with the specifications must be properly addressed and corrected to the satisfaction of the Department prior to submitting the certification packages. The certification shall not be contingent on any future testing or approval by the Department.

- Submit a certification letter signed and sealed by the Engineer of Record to the Department within three weeks of finishing each foundation unit. The foundation unit is defined as a group of piles per wall segment or per full wall. Every auger cast pile must be certified and the certification accepted before continuing with the construction beyond the pile-column installation.
- Providing safe access and cooperating with and working with the Department in the visual verification of the auger cast pile installation.
- The Department will have up to four (4) working days of receipt of the Foundation Certification Package to examine the records and determine the acceptability of the auger cast piles. The Department will reject any certification package that is incomplete or indicates non compliance with the specifications without the situation being corrected to the satisfaction of the Department.
- If any auger cast pile is found to be deficient, the Design-Build Firm shall correct the deficiency (i.e. repair or replace the auger cast pile) and/or modify the design to compensate for the deficiency. In case of disagreement of test results, the Department's results will be final and used for determination of acceptance.

Spread Footings Foundations

For the design and construction of spread footings, the Design-Build Firm shall perform a subsurface investigation, analysis and design for all aspects of the Project in accordance with Department standards, policies and procedures. Existing subsurface information may be used. Supplemental subsurface investigation and testing will be required to ensure all aspects of the project are covered.

The Design-Build Firm shall be responsible for the following:

- Evaluating geotechnical conditions and designing the spread footing.
- Constructing the spread footing to the required footing elevation, at the required soil or rock material, and at the required compaction levels.
- Inspecting the construction of the spread footings, verifying that the footing is founded at the proper soil/rock material and that the design requirements are met.
- Submitting the Foundation Certification Packages.
 - Each Foundation Certification package shall include a letter signed and sealed that certifies the spread footing has the required axial capacity, lateral and overturning stability and integrity, and that the foundation will have tolerable settlements that will not affect the functionality of the

structure. All integrity problems and non compliance with the specifications must be properly addressed and corrected to the satisfaction of the Department prior to submitting the certification packages. The certification shall not be contingent on any future testing or approval by the Department.

- o Submit a certification letter signed and sealed by the Geotechnical Foundation Design Engineer of Record to the Department within one (1) week of finishing each foundation unit. The foundation unit is defined as a spread footing supporting a column of a bridge or bent, a miscellaneous structure or a sound barrier segment. Spread footing must be certified and the certification accepted before continuing with the construction beyond the pile-column installation.
- The Department will have up to two (2) working days of receipt of the Foundation Certification Package to examine the records and determine the acceptability of the shallow foundation. The Department will reject any certification package that is incomplete or indicates non compliance with the specifications without the situation being corrected to the satisfaction of the Department.

C. Utility Coordination

The Design-Build Firm shall utilize a single dedicated person responsible for managing all utility coordination. This person shall be contractually referred to as the Utility Coordination Manager and shall be identified in the Design-Build Firm's Proposal. The Design-Build Firm shall notify the Department in writing of any change in the identity of the Utility Coordination Manager. The Utility Coordination Manager shall have the following knowledge, skills, and abilities:

1. A minimum of four (4) years of experience performing utility coordination in accordance with Department standards, policies, and procedures.
2. Knowledge of the Department plans production process and utility coordination practices.
3. Knowledge of Department agreements, standards, policies, and procedures.

The Design-Build Firm's Utility Coordination Manager shall be responsible for managing all utility coordination, including, but not limited to, the following:

1. Ensuring that all utility coordination and activities are conducted in accordance with the requirements of the Contract Documents.
2. Identifying all existing utilities and coordinating any new installations. Reviewing proposed utility permit application packages and recommending approval/disapproval of each permit application based on the compatibility of the permit as related to the Design-Build Firm's plans.
3. Scheduling utility meetings, keeping and distribution of minutes of all utility meetings, and ensuring expedient follow-up on all unresolved issues.

- c. Unless otherwise specifically directed in writing, the Plans Package shall include any and all activities and work effort required to perform the Utility Work, including, but not limited to, all clearing and grubbing, permitting, survey work, and shall include a traffic control plan.
- d. Construction costs for mobilization, clearing and grubbing and MOT shall not be included in the cost of utility relocations. These construction efforts shall be accounted for in the roadway construction costs only and clearly identified in the Schedule of Values.
- e. The Plans Package shall be prepared in compliance with the Department's Utility Accommodation Manual and the Department's Plans Preparation Manual in effect at the time the Plans Package is prepared, and the Department's Contract documents for the Project. If the Department's Plans Preparation Manual is updated and conflicts with the Department's Utility Accommodation Manual, the Utility Accommodation Manual shall apply where such conflicts exist.
- f. The Design-Build Firm shall prepare the utility work's technical special provisions which are a part of the Plans Package in accordance with the Department's guidelines on preparation of technical special provisions and shall not duplicate or change the general contracting provisions of the Department's Standard Specifications for Road and Bridge Construction and any Supplemental Specifications, Special Provisions, or Developmental Specifications of the Department for the Project.
- g. The Design-Build Firm shall provide a copy of the proposed Plans Package to the Department, and to such other right-of-way users as designated by the Department, for review at the following stages: conceptual, 60%, 90%, Final Plans, and As-Built Plans.
- h. The Department shall furnish the Design-Build Firm such information from the Department's files as requested by the Design-Build Firm; however, the Design-Build Firm shall at all times be and remain solely responsible for proper preparation of the Plans Package and for verifying all information necessary to properly prepare the Plans Package, including survey information as to the location (both vertical and horizontal) of the Utility Facilities. The providing of information by the Department shall not relieve the Design-Build Firm of this obligation nor transfer any of that responsibility to the Department.
- i. The Utility Work will include all utility facilities of JEA which are located within the limits of the Project, except those facilities agreed to by JEA to be performed by their forces. These exceptions shall be handled by separate arrangement by the Department.
- j. The Design-Build Firm shall fully cooperate and coordinate the Utility Work with all other right of way users in the preparation of the Plans Package. Any conflicts that cannot be resolved through cooperation shall be resolved in the manner determined by the Department.
- k. Upon completion of the Utility Work, the facilities shall be deemed to be located on the public road or publicly owned rail corridor under and pursuant to the Utility Permit to be issued by the Department.
- l. As part of the final submittal of the Plans Package, the Design-Build Firm shall also submit an estimate of the amount of the cost of the Utility Work that should be based on the credit required for any increase in the value of the new Facility and for any salvage derived from the old Facility. These credits shall be determined as follows:

4. Distributing all plans, conflict matrixes and changes to affected utility owners and making sure this information is properly coordinated.
5. Identifying and coordinating the execution and performance under any agreement that is required for any utility work needed for completion of the Project work. Reviewing, approving, signing and coordinating the implementation of all Utility Work Schedules.
6. Resolving utility conflicts.
7. Obtaining and maintaining all appropriate Sunshine State One Call Tickets.
8. Performing Constructability Reviews of plans prior to construction activities with regard to the installation, removal, temporary removal, de-energizing, deactivation, relocation, or adjustment of utilities.
9. Providing periodic Project updates to the Department Project Manager and District Utility Office as requested.
10. Coordination with the Department on any issues that arise concerning reimbursement of utility work costs.

The Department has reviewed the Project limits and has determined which utility facilities located within the Project limits may be impacted by the Project and whether the cost of any necessary utility work as to that impacted utility is to be borne by the utility or by the Design-Build Firm. That information is contained in this RFP. The following UA/O's have been identified by the Department as having facilities within the Project corridor which may be impacted by the Project. Also provided below is a determination made by the Department as to the eligibility of reimbursement for each potentially impacted UA/O identified herein.

UA/O	Eligible for Reimbursement (Y/N)
ATT FLORIDA	N
LEVEL 3 COMMUNICATIONS	N
TECO PEOPLE GAS	N
COMCAST CABLE	N
DEDICATED FIBER	N
JEA WATER-SEWER-ELECTRIC	N

Design of Utility Work

- a. The Design-Build Firm shall prepare final engineering design, plans, technical special provisions, and a cost estimate for the Utility Work for JEA Water and Sewer in accordance with JEA Water & Sewer Standards Manual, October 2011. In the event of a conflict between the JEA Standards and any other Contract Documents, the Department shall determine which provisions apply based on the intent and purpose of the JEA Utility Work.
- b. The Plans Package shall be in the same format as the Department's Contract documents for the Project and shall be suitable for reproduction.

Increase in Value Credit

- a. Upgrading - A percentage of the total cost of the Relocation Work based on the extent of the betterment obtained from the new Facilities will be applied.
- b. Salvage Value - The Department shall receive fair salvage value credit for any salvage, which will become available to the Design-Build Firm as a result of the Utility Work.

The Department shall review the calculations and advise the Design-Build Firm of any objections. In the event that the parties cannot come to an agreement, the Department's determination of the amount shall prevail.

Performance of Utility Work

- a. The Design-Build Firm shall incorporate the Plans Package into its Contract for construction of the Project.
- b. The Department shall perform all engineering inspection, and monitoring of the Utility Work to insure that it is properly performed in accordance with the Plans Package and will complete daily diary records showing approved quantities and amounts or weekly, monthly, and final estimates in accordance with the format required by The Department.

Testing, monitoring and reporting shall be performed by the Design-Build firm in accordance with standard industry practices for water and wastewater and in accordance to JEA Water & Sewer Standards Manual, October 2011.

D. Roadway Plans:

General:

The Design-Build Firm shall prepare the Roadway Plans Package. This work effort includes the roadway design and drainage analysis needed to prepare a complete set of Roadway Plans, Traffic Control Plans, Environmental Permits and other necessary documents.

Design Analysis:

1. Typical Section Package:

The Department has developed an approved typical section package (an Attachment to this RFP) for this Project. Any deviation from or revision to this approved typical section package is at the risk of the Design-Build Firm and will require approval from the Department and FHWA. A typical section revision must be submitted to the Department by the ATC date as shown in Section II, Schedule of Events, of the RFP.

2. Pavement Design Package:

The Department has developed approved minimum pavement designs for use on this Project. The minimum pavement designs are included as an Attachment to this RFP. The project includes alternate pavement designs as described and detailed in the pavement design package. Any modification of the pavement designs provided must be approved by the Department and FHWA. Any modification to the pavement design is a change to the requirements of the RFP and must be submitted to the Department by the ATC date as shown in Section II, Schedule of Events, of the RFP.

a. Milling and Resurfacing:

The existing mainline asphalt pavement and outside shoulder pavement throughout the Project limits shall be milled and resurfaced in accordance with the approved asphalt pavement design provided by the Department.

b. Drainage Analysis:

The Design-Build Firm shall be responsible for designing the drainage and stormwater management systems. All design work shall be in compliance with the Department's Drainage Manual; chapter 14-86, F.A.C.; Federal Aid Policy Guide 23 CFR 650A; and the requirements of the regulatory agencies. This work will include the engineering analysis necessary to design any or all of the following: cross drains, French drains, roadway ditches, outfall ditches, storm sewers, retention/detention facilities, interchange drainage and water management, other drainage systems and elements of systems as required for a complete analysis. Full coordination with all permitting agencies, the District Environmental Management section and District Drainage Design section will be required from the outset. Full documentation of all meetings and decisions are to be submitted to the District Drainage Design section. These activities and submittals should be coordinated through the Department's Project Manager.

Modifications to the Drainage Design must be accomplished within the right of way shown in the RFP documents unless additional right of way is obtained by the Design-Build Firm. If the Design-Build Firm desires to purchase additional right of way for the project, all right of way activities must be in compliance with the Uniform Act. Therefore, the Department will provide all right of way services necessary for the acquisition of the additional right of way and the Design-Build Firm will be responsible for all costs (including Department personnel costs) and time associated with the acquisition.

Modifications to the storm sewer collection system shall not be evaluated solely upon cost, but also maintenance of the system. Practical and easy access to drainage structures for maintenance is favored by the Department and will be an item considered in the technical scoring.

The Design-Build Firm's design of sound barriers shall accommodate the stormwater drainage system and shall be accounted for in the drainage calculations.

The exact number of drainage basins, outfalls, and water management facilities (retention/detention areas, weirs, etc.) will be the Design-Build Firm's responsibility.

The Design-Build Firm shall use design criteria as specified in the Department's Plans Preparation Manual for this project except for areas defined in Appendix G – Design Variations and Exceptions.

Any changes to the horizontal alignment shown in Appendix E (including sound barriers) shall require an ATC. However, approved ATCs for an adjustment in horizontal alignment shall not require a revision to the RFP.

The Design-Build Firm shall be responsible for the following miscellaneous items:

- Shoulder gutter shall be constructed for fills above 10'.
- Open ditches shall be provided between ramps D-1 and A-2/A-3 and between ramps B-1 and C-2.
- A maximum vertical grade of 3% shall be provided on ramps B-1 and D-1 at I-95. Proposed Type VI and V traffic separator noses shall be tapered down in height, at a 1:20 ratio, to 2" at the nose. See the Appendix J.
- The existing borrow pit at approximate Sta. 490+00.00 BL Survey I-95 shall not be disturbed, except as needed for the construction of the permitted pond outfall.

F. Design Documentation, Computations and Quantities:

The Design-Build Firm shall submit to the Department design notes and computations to document the design conclusions reached during the development of the construction plans.

The design notes and computation sheets shall be fully titled, numbered, dated, indexed, and signed by the designer and the checker. Computer output forms and other oversized sheets shall be folded to a standard size 8 1/2" x 11". The data shall be in a hard-back folder for submittal to the Department. At the project completion, a final set of design notes and computations, signed by the Design-Build Firm, shall be submitted with the record set of plans and tracings.

The design notes and calculations shall include, but not be limited to the following data:

1. Design standards used for the project
2. Geometric design calculations for horizontal alignments
3. Vertical geometry calculations
4. Documentation of decisions reached resulting from meetings, telephone conversations or site visits
5. Final quantities list

G. Structure Plans:

1. Bridge Design Analysis:

- a. The Design-Build Firm shall submit to the Department final signed

The objective is to obtain approved stormwater treatment/attenuation design. This service shall include, but is not limited to the following:

- Provide for a drainage design and stormwater management system to meet the FDOT and State water quality and quantity standards within the Department's existing right-of-way.
- Perform design and generate construction plans documenting the permitted systems function to criteria.

The Design-Build Firm shall verify that all existing cross drains and storm sewers that are to remain have adequate hydraulic capacity and design life. Flood flow requirements will be determined in accordance with the Department's procedures. If any of these existing cross drains or storm sewers are found to be hydraulically inadequate or found to have insufficient design life, they must be replaced or supplemented in accordance with the drainage requirements of this RFP. If any existing cross drains or storm sewers require repairs but otherwise would have sufficient remaining design life, repairs shall be made in accordance with the requirements of this RFP.

The Design-Build Firm will consider optional culvert materials in accordance with the Department's Drainage Manual Criteria.

Prior to proceeding with the Drainage Design, the Design-Build Firm shall meet with the District Drainage Engineer. The purpose of this meeting is to provide information to the Design-Build Firm that will better coordinate the Preliminary and Final Drainage Design efforts. This meeting is Mandatory and is to occur fifteen (15) working days prior to any submittals containing drainage components.

The Design-Build Firm shall provide the Department's District Drainage Engineer a comprehensive final signed and sealed Drainage Design Report and a .pdf copy on a CD. It shall be a record set of all drainage computations, both hydrologic and hydraulic. The Design-Build Firm's engineer shall include all necessary support data.

E. Geometric:

The Design-Build Firm shall design the geometrics for the Project using the design standards that are most appropriate with proper consideration given to the design traffic volumes, adjacent land use, design consistency, aesthetics, ADA requirements, and this RFP.

The design elements shall include, but not be limited to, the horizontal and vertical alignments, lane widths, shoulder widths, median widths, cross slopes, borders, sight distance, side slopes, front slopes and ditches. The geometric design developed by the Design-Build Firm shall be an engineering solution that is not merely an adherence to the minimum AASHTO and/or Department standards.

and sealed design documentation prepared during the development of the plans.

- b. The Design-Build Firm shall insure that the final geotechnical recommendations and reports required for bridge design are submitted with the 90% bridge plans.
- c. The Design-Build Firm shall "Load Rate" all bridges in accordance with the Department Procedure 850-010-035 and the Structures Manual. The bridge load rating shall be submitted to the Department for review with the 90% superstructure submittal. The as-bid load rating (based on the 90% design plans) shall be provided to the Department before any traffic is placed on the bridge. The as-bid load rating shall be signed and sealed by a Professional Engineer licensed in the State of Florida. A final, signed and sealed copy of the Bridge Load Rating, updated for the as-built conditions shall be submitted to the Department's Project Representative and the District Structures Maintenance Engineer with the as-built bridge plans.
- d. Any erection, demolition, and any proposed sheeting and/or shoring plans that may potentially impact the railroad must be submitted to and approved by the railroad. This applies to areas adjacent to, within and over railroad rights of ways.
- e. The Engineer of Record for bridges shall analyze the effects of the construction related loads on the permanent structure. These effects include but are not limited to: construction equipment loads, change in segment length, change in construction sequence, etc. The Engineer of Record shall review all specialty engineer submittals (camber curves, falseworks systems, etc.) to ensure compliance with the Contract plan requirements and intent.
- f. For bridges with driven pile foundations, Factored Design Loads per pile shall be limited to not exceed 90% of the Maximum Pile Driving Resistance [see Department Structures Design Guidelines, Table 3.5.12-1] for given pile size unless approved by District Two Structures Design Engineer.

2. Bridge Design Criteria

The Design-Build Firm shall incorporate the following into the design of this facility:

- a. All plans and designs are to be prepared in accordance with AASHTO LRFD Bridge Design Specifications, Department Standard Specifications, Structures Manual, Plans Preparation Manual, Department Standard Drawings, Supplemental Specifications, Special Provisions, and directions from the State Structures Design Engineer, Temporary Design Bulletins, Structures Design Office and/or District Structures Design Engineer.
- b. Critical Temporary Retaining Walls: Whenever the construction of a structural component (such as a wall, footing, or other such component) requires excavation that may endanger the public or an existing structure that is in use the Design-Build Firm must protect the existing facility and the public. If a critical temporary retaining wall is, therefore, required during the construction stage only, it may be removed and reused after completion of the work. Such systems as steel sheet piling, soldier beams and lagging or other similar systems are commonly used. In such cases, the Design-Build Firm is responsible for designing detailing the wall in the set of Contract plans. These plans must be signed and sealed by the Structural Engineer in responsible charge of the wall design.
- c. Unless specified elsewhere in this RFP, horizontal clearances to bridge piers and abutments and minimum vertical clearances shall conform to the requirements of the Plans Preparation Manual (PPM).
- d. The following criteria specific to each structure shall be incorporated by the Design-Build Firm into the design of the structure:

Structure No.	Roadway/Railroad	Minimum Horizontal Clearance (from Edge of Travel Lane Unless Specified)		Minimum Vertical Clearance
720739	I-95	124' LT (BL Survey I-95)	166' RT (BL Survey I-95)	17'
720740	I-95	124' LT (BL Survey I-95)	124' RT (BL Survey I-95)	17'
	Ramp A-3	As specified in the PPM (LT)	24' RT	As specified in the PPM
	Ramp B-1	As specified in the PPM (LT)	36' RT	17'
	Ramp D-1	As specified in the PPM (LT)	36' RT	17'
720741	I-95	124' LT (BL Survey I-95)	124' RT (BL Survey I-95)	17'
	Ramp A-3	As specified in the PPM (LT)	24' RT	As specified in the PPM
	Ramp B-1	As specified in the PPM (LT)	36' RT	17'
	Ramp D-1	As specified in the PPM (LT)	36' RT	17'
720742	I-95	124' LT (BL Survey I-95)	124' RT (BL Survey I-95)	17'
	Ramp A-3	As specified in the PPM (LT)	24' RT	As specified in the PPM
	Ramp B-1	As specified in the PPM (LT)	36' RT	17'
	Ramp D-1	As specified in the PPM (LT)	36' RT	17'
720767	I-95	124' LT (BL Survey I-95)	124' RT (BL Survey I-95)	17'
	US 1	As specified in the PPM (LT)	As specified in the PPM (RT)	As specified in the PPM
720768	FEC R/R	Per Section VI.G.2.x.	Per Section VI.G.2.x.	Per Section VI.G.2.x.
	US 1	As specified in the PPM (LT)	As specified in the PPM (RT)	As specified in the PPM
720769	FEC R/R	Per Section VI.G.2.x.	Per Section VI.G.2.x.	Per Section VI.G.2.x.
	US 1	As specified in the PPM (LT)	As specified in the PPM (RT)	As specified in the PPM
720770	Veveas Dr.	Sta. 162+73.00 CL Const. S.R. 9B (LT)	Sta. 161+68.00 CL Const. S.R. 9B (RT)	As specified in the PPM
720770	Veveas Dr.	Sta. 162+73.00 CL Const. S.R. 9B (LT)	Sta. 161+68.00 CL Const. S.R. 9B (RT)	As specified in the PPM

- e. Structure depth of the fascia girders shall be held constant with no steps for all bridges.
- f. Bridges for the I-95 interchange (Bridge Nos. 720739, 720740, 720741 and 720742) will receive Level Two aesthetic considerations.

- g. Use of straight beams on curved structures will be allowed. Piers will be required in lieu of bents and will be consistent in appearance for all four bridges. Piers will receive aesthetic treatments such as rustications and rounded shapes or hammerheads. Centerlines of bridge piers within the I-95 median shall coincide with the I-95 centerline of construction.
- h. Bridges 720740, 720741, 720767, 720768, 720769 and 720770 shall be designed to accommodate future widening (one additional travel lane in each direction) along SR 9B in the median. Bridges 720739 and 720742 shall be designed to accommodate future widening by one additional lane to the outside. Provide minimum horizontal clearances as specified in Section VI.G.2.d to accommodate substructure extensions resulting from the future widening of Bridge Nos. 720740, 720741, 720767, 720768, 720769 and 720770, (additional horizontal clearance requirements resulting from end bent extensions due to future widening of Bridge Nos. 720739 and 720742 are included in the values tabulated in Section VI.G.2.d). Drawings and calculations shall be provided demonstrating compatibility with future widening (including piers). Walls in the SR 9B median shall be designed for full height as necessary to accommodate future widening. Piles shall be provided as required for future widening at end bents for Bridge Nos. 720740, 720741, 720767, 720768, 720769 and 720770.
- i. All bridges on the project are not required to be of the same material, but each bridge must be of the same material (steel and concrete spans on the same bridge shall not be allowed).
- j. A Class 5 surface finish shall be applied to the following exposed concrete surfaces:
 - Superstructure – sides and top of traffic railing barriers, coping, bottom of deck overhangs, and fascia surface of exterior concrete beams
 - End bents – all exposed surfaces except top of cap and front face of backwall
 - Piers – exposed surfaces of columns and pedestals
 - Approach slabs – exposed surfaces of traffic railing barriers and coping over walls
 - Retaining walls – exposed surfaces of traffic railing barriers and copings
- k. All bridge drainage piping will be hidden from view.
- l. Concrete surfaces of SR 9B / I-95 interchange bridge substructures

shall receive a permanent anti-graffiti coating system as follows:

- Superstructure – sides and top of traffic railing barriers and coping
 - End bents – all exposed surfaces except top of cap and front face of backwall
 - Piers – all exposed surfaces of columns
 - Approach slabs – exposed surfaces of traffic railing barriers and coping over walls
 - Retaining walls – all exposed surfaces.
- l. TL-5 traffic railing barriers are required on Ramps D-1 and B-1 (Br No.s 720739 & 720742) from begin approach slab at begin bridge to end approach slab at end bridge.
 - m. Environmental classifications for bridges is as follows:
 - Bridge Nos 720739, 720740, 720741 & 720742:
Superstructure: Slightly Aggressive
Substructure: Extremely Aggressive (soil pH = 2.3)
 - Bridge Nos 720767, 720768, 720769 & 720770:
Superstructure: Slightly Aggressive
Substructure: Moderately Aggressive (soil pH = 5.2)
 - n. Open expansion joints are not permitted.
 - o. Wall heights greater than 5 feet shall use MSE walls leading up to bridges.
 - p. All retaining walls shall be full height walls. Partial height retaining walls will not be permitted, such as perched walls (walls located within a slope between the toe of slope and the top of slope) and toe-walls (short walls that eliminate only a small portion of embankment at the bottom of the slope).
 - q. For structures over I-95 (Bridge No.s 720739 through 720742), the top-of-footing elevations for pier footings within the I-95 median shall be less than or equal to EL. 24.0. Top-of-footing elevations for pier footings adjacent to I-95 shall be less than or equal to EL. 21.5
 - r. Sound Barrier aesthetics shall match the existing sound barriers used elsewhere in the District. The panels shall consist of panels with a Type "H" finish per Standard Index 5201 (Trapezoid Vertical Fins with Fractured Face) on the front face and a broom finish on the back face. The posts shall have a Type "H" finish on the front face. All exposed faces of the wall shall be coated with a non-sacrificial anti-

graffiti coating. The color shall match the color of the existing Sound barriers elsewhere within the District. The Design-Build Firm shall submit a color sample to the Department for review and approval prior to application of the coating.

- s. Cheek walls shall be provided at the following locations:
 - Exposed ends of all end bents,
 - Exposed ends of piers where the ends of exterior beams in adjacent spans are offset in plan.
 - Edges of beam ledges for Inverted-T pier caps.
- t. Lightweight concrete will not be permitted for any pretensioned concrete superstructure elements.
- u. Structures Design Bulletin C12-02 (Roadway Design Bulletin 12-04 is applicable to Bridge Nos. 720739, 720740, 720741, 720742, 720767, 720768, 720769 & 720770. Site conditions have not been determined to be prohibitive and uncoated weathering steel is required for these bridges should the Design-Build Firm elect to construct steel bridges.
- v. Prestressed, pretensioned concrete beams shall consist of those types contained in the Department's Design Standards. The use of prestressed concrete slabs (pretensioned or post-tensioned) is not permitted.
- w. Pile bents shall not be permitted.
- x. **Bridge Nos. 720767 & 720768 (SR 9B over US 1 and FEC Railroad)**
 1. The minimum vertical clearance (MVC) over railroads specified in the PPM shall be provided over the entire railroad right of way.
 2. No portion of the proposed structure, above or below ground, shall be located within the FEC Railroad right of way except for those overhead elements that satisfy the MVC requirements specified in the PPM.
 3. Bridge deck and surface drainage at the bridge shall be designed such that all drainage is carried away from the railroad right of way.

Design-Build Firm. The Department's procedural review of shop drawings is to assure that the Design-Build Firm's EOR has approved and signed the drawing, the drawing has been independently reviewed and is in general conformance with the plans. The Department's review is not meant to be a complete and detailed review. Upon review of the shop drawing, the Department will stamp "Released for Construction" or "Released for Construction as noted" and also initialed and dated by the reviewer.

Shop Drawing submittals must be accompanied by sufficient information for adjoining components or areas of work to allow for proper evaluation of the Shop Drawing(s) submitted for review.

J. Sequence of Construction:

The Design-Build Firm shall construct the work in a logical manner and with the following objectives as guides:

1. Maintain or improve, to the maximum extent possible, the quality of existing traffic operations, both in terms of flow rate and safety, throughout the duration of the project.
2. Minimize the number of different Traffic Control Plan (TCP) phases, i.e., number of different diversions and detours for a given traffic movement.
3. Take advantage of newly constructed portions of the permanent facility as soon as possible when it is in the best interest of traffic operations and construction activity.
4. Maintain reasonable direct access to adjacent properties at all times, with the exception in areas of limited access right-of-way where direct access is not permitted.
5. Proper coordination with adjacent construction projects and maintaining agencies.

K. Stormwater Pollution Prevention Plans (SWPPP)

The Design-build Firm shall prepare an Erosion Control Plan that complies with the Storm Water Pollution Prevention Plan (SWPPP) as required by the National Pollution Discharge Elimination System (NPDES). The Design-Build Firm shall refer to the Plans Preparation Manual for information in regard to the SWPPP and Florida Department of Environmental Protection (FDEP) Rule 62-621.300(4)(a) for requirements on the erosion control plan, along with the Erosion and Sediment Control Designer and Reviewer Manual. Detailed limits of the erosion control and stabilization items will be necessary but may be shown on the roadway plan sheets. This Erosion Control Plan shall be submitted along with the Design-Build Firm's Certification at least fifteen (15) days prior to beginning construction activities.

The following shall be included in the erosion control plan:

- Stabilize side slopes as fill is placed for fill heights greater than ten feet

H. Specifications:

Department Specifications may not be modified or revised. The Design-Build Firm shall also include all Technical Special Provisions, which will apply to the work in the Technical Proposal. Technical Special Provisions shall be written only for items not addressed by Department Specifications, and shall not be used as a means of changing Department Specifications.

Before construction activities can begin, the Design-Build Firm shall prepare and submit a signed and sealed Construction Specifications Package for the project, containing all applicable Division II and III Special Provisions and Supplement Specifications from the Specifications Workbook in effect at the time the bid/Price Proposals were due in the District Office. The Specifications Package shall be prepared by the individual(s) identified in the Technical Proposal as having successfully completed the mandatory Specifications Preparations Training.

The website for completing the training is at the following URL address:

<http://www2.dot.state.fl.us/SpecificationsEstimates/PackagePreparation/TrainingConsultants.aspx>

Specification Workbooks are posted on the Department's website at the following URL address:

<https://www2.dot.state.fl.us/SpecificationsPackage/Utilities/Membership/login.aspx?ReturnUrl=%2fspecificationspackage%2fDefault.aspx>

The signed and sealed Specifications Package shall also include individually signed and sealed Technical Special Provisions for any and all work not addressed by Department Specifications. Any Technical Special Provisions included in the signed and sealed Construction Specifications Package which had not been included in the Proposal phase, may require a Contract cost modification as a condition of approval.

Upon review by the Department, the Construction Specifications Package will be stamped "Released for Construction" and initialed and dated by the reviewer.

Any subsequent modifications to the Construction Specifications Package shall be prepared, signed, and sealed as a Supplemental Specifications Package, subject to the same process for submittal, review, and, release for construction, as described above, for the original Construction Specifications Package. Construction work affected by Supplemental Specifications Packages shall not begin until stamped "Released for Construction" Supplemental Specification Package is obtained.

I. Shop Drawings:

The Design-Build Firm shall be responsible for the preparation and approval of all Shop Drawings. Shop Drawings shall be in conformance with the Department's Plans Preparation Manual when submitted to the Department and shall bear the stamp and signature of the Design-Build Firm's EOR and Specialty Engineer, as appropriate. The Department shall review the Shop Drawing(s) to evaluate compliance with Project requirements and provide any findings to the

- Wrap dirt dams with filter fabric placed in water

L. Temporary Traffic Control Plan:

1. Traffic Control Analysis:

The Design-Build Firm shall design a safe and effective Temporary Traffic Control Plan to move vehicular traffic during all phases of construction. The areas shall include, but are not limited to, construction phasing, utility relocation, drainage structures, signalization, ditches, front slopes, back slopes, drop offs within clear zone, and traffic monitoring sites. Special consideration shall be given to the drainage system when developing the construction phases. Positive drainage must be maintained at all times.

The Temporary Traffic Control Plan shall address how to assist with maintenance of traffic throughout the duration of the Contract.

Maintenance of traffic shall include maintaining existing signing, devices, and pavement markings throughout the duration of the Contract. This work shall include maintaining existing temporary pavement markings, barricades and signs from US 1 to the south end of Powers Bay Bridge.

The Temporary Traffic Control Plan shall be prepared by a certified designer who has completed the Department's training course, and in accordance with the Department's Design Standards and the Roadway Plans Preparation Manual.

Transportation Management Plans (TMPs) are required for significant projects which are defined as:

1. A project that, alone or in combination with other concurrent projects nearby, is anticipated to cause sustained work zone impacts.
2. All Interstate system projects within the boundaries of a designated Transportation Management Area (TMA) that occupy a location for more than three (3) days with either intermittent or continuous lane closures shall be considered as significant projects.

For significant projects a TMP will consist of three (3) components:

1. Temporary Traffic Control (TTC) plan component;
2. Transportation Operations (TO) component; and
3. Public Information (PI) component

Additional information can be found in Volume I, Chapter 10 of the PPM.

2. Temporary Traffic Control Plans:

The Design-Build Firm shall utilize Index Series 600 of the Department's Design Standards

where applicable. Should these standards be inadequate, a detailed TTC Plan shall be developed. The Design-Build Firm shall prepare plan sheets, notes, and details to include the following: typical section sheet(s), general notes and construction sequence sheet(s), typical detail sheet(s), traffic control plan sheet(s).

The Design-Build Firm shall prepare additional plan sheets such as cross sections, profiles, drainage structures, retaining wall details, and sheet piling as necessary for proper construction and implementation of the TTC Plan.

3. **Traffic Control and Other Restrictions:**

SR 9 (I-95) and SR 9B Lane Closure Restrictions:

- Single Lane Closures:
 - Northbound: No lane closures allowed between the hours of 5:30 am to 7:00 pm.
 - Southbound: No lane closures allowed between the hours of 7:00 am to 8:00 pm.
- Double Lane Closures:
 - Northbound: No lane closures allowed between the hours of 5:30 am to 9:30 pm.
 - Southbound: No lane closures allowed between the hours of 7:00 am to 9:30 pm.
- Total lane closure with detour allowed from 12:00 am to 5:00 am.
- The number of detour nights allowed are two per proposed overhead sign over travel lanes and two per proposed girder section over travel lanes.
- Additional detours may be allowed as directed by the Project Engineer.
- Total lane closures are allowed in one direction at a time only.
- SR 9 (I-95) shall not be detoured during a SR 5 (US 1) or SR 9B detour.

SR 9A (I-295) Lane Closure Restrictions:

- Single Lane Closures:
 - Northbound: No lane closures allowed between the hours of 5:30 am to 7:00 pm.
 - Southbound: No lane closures allowed between the hours of 7:00 am to 8:00 pm.
- Total lane closure with detour allowed from 12:00 am to 5:00 am.
- The number of detour nights allowed are two per proposed overhead sign over travel lanes.
- Additional detours may be allowed as directed by the Project Engineer.
- Total lane closures are allowed in one direction at a time only.
- SR 9A (I-295) shall not be detoured during a SR 5 (US 1) or SR 9B detour.

SR 5 (US 1) Lane Closure Restrictions:

- Single Lane Closures:
 - No lane closures allowed between 6:30 am and 7:00 pm (inclusive of turn lanes).
- Total lane closure with detour allowed from 12:00 am to 5:00 am.
- The number of detour nights allowed are two per proposed overhead sign over travel lanes and two per proposed girder section over travel lanes.
- Additional detours may be allowed as directed by the Project Engineer.
- SR 5 (US 1) shall not be detoured during a SR 9 (I-95) or SR 9B detour.

M. Environmental Services/Permits/Mitigation:

The Design-Build Firm will be responsible for preparing designs and proposing construction methods that are permissible. The Design-Build Firm will be responsible to pay all permit fees and any additional (above what the Department has already received concurrence for) mitigation fees. All permits required for a particular construction activity will be acquired prior to commencing the particular construction activity. Delays due to incomplete permit packages, agency rejection, agency denials, agency processing time, or any permit violations, except as provided in Section V.D.2 of this RFP, will be the responsibility of the Design-Build Firm, and will not be considered sufficient reason for time extension.

Unless specifically identified otherwise, the design and construction of any alternate design approach identified within this RFP is not a requirement of this RFP. The Design-Build Firm is not responsible for any permitting or commenting agency coordination or other impacts to the permit processes that would be associated with any alternate design approach, unless the Design-Build Firm chooses to include the alternate design approach in its Proposal.

The Design-Build Firm shall be responsible for the following items:

- Dewatering for construction activities located northeast of the FEC Railroad shall be discharged into existing ponds. The discharge water shall be free and clear of all turbidity as normally expected when using a wellpoint system with a filter pack.
- Burning of material and/or debris as a means of disposal is prohibited within the project limits. The contractor shall dispose of all cleared and grubbed material off-site.

N. Signing and Pavement Marking Plans:

The Design-Build Firm shall prepare signing and pavement marking plans in accordance with Department criteria.

Pavement markings on concrete sections shall be high-performance preformed tape and standard preformed tape or preformed thermoplastic where there is no preformed tape of the required type on the Department's Qualified Products List (QPL).

In addition to the requirements of Section V.I. Submittals, preliminary pavement marking plans shall be developed for the ultimate lane configuration (Option 1 including future lane designations for lanes that will be unused in this phase of construction).

The signing and pavement marking plans to be developed for implementation as part of this project shall address the lanes to be used in this phase of construction and shall clearly designate lanes that are not to be used accordingly. For example, the signing and pavement marking plan shall clearly designate Stage 2 elements as not to be used by the traveling public.

The Design-Build Firm shall coordinate milepost numbering with the Department and implement the milepost markers along SR 9B from the Duval County line to the SR 9B/SR 9A (I-295) split.

Vevevas Drive Lane Closure Restrictions:

- Flagger Station must be provided access using Vevevas Drive.
- Flagger operations shall be used to control vehicle access.
- Emergency vehicles will be allowed to pass as soon as practicable.
- Girder placement is allowed from 12:00 am to 5:00 am.
- Roadway shall not be closed for more than 20 minutes at a time.

A lane may only be closed during active work periods. All lane closures, including ramp closures, must be reported to the local emergency agencies, and the media. Lane closures will be coordinated with the District Two Public Information Office and Construction Office to determine appropriate lead times. Also, the Design-Build Firm shall develop the project to be able to provide for all lanes of traffic to be open in the event of an emergency or if the lane closure causes a driver delay greater than twenty (20) minutes.

The Design-Build Firm shall coordinate all lane closures with local agencies. The Design-Build Firm shall be required to place Variable Message Signs advising the traveling public of proposed lane closures. These Variable Message Signs shall be operational for a minimum of seven (7) calendar days prior to the proposed lane closures.

The Design Build Firm shall coordinate all proposed lane closures with the Construction Engineering and Inspection firm a minimum of 5 business days prior to implementation.

Per FDOT Specification 8-6.4, Suspension of Contractor's Operations – Holidays and Special Events. Special Event days for this project include:

1. Thursday before through the close of the TPC Golf Tournament
2. The day of the Daytona 500 and the Coke Zero 400
3. The day prior to through the day after Daytona Bike Week
4. The Friday through the close of Daytona Speed Weeks
5. The Friday through the close of Biketober Fest

Other Restrictions

Use of a vibratory roller shall be as approved by the Engineer.

PILE DRIVING and CONSTRUCTION OF SOUND BARRIERS shall not be allowed to occur during the following times:

- Monday through Friday from 7 p.m. to 7 a.m.
- Saturdays before 10 a.m. and after 7 p.m.
- All day on Sundays and holidays

Existing posted speed limits must be maintained during construction unless otherwise approved by the Department.

Exit numbers on overhead signs shall be coordinated and implemented to correspond to the approved milepost numbering system.

O. Lighting Plans:

The Design-Build Firm shall prepare lighting plans in accordance with Department criteria.

The Design-Build Firm shall be responsible for providing roadway lighting within the Project limits along I-95, SR 9B, US 1 and ramps.

The Design-Build Firm shall be responsible for the following:

- All lighting shall be the conventional type (Highmast lighting is not permitted).
- Lighting shall include illumination of overhead guide signs and underdeck lighting.
- Maintenance of existing lighting during construction.

P. Signalization Plans:

The Design-Build Firm shall prepare the Signalization Plans for review and approval by the Department and the City of Jacksonville Traffic Engineering Department, including plan sheets, notes, and details.

Plans shall be drawn at a scale to be based on clarity and plans readability. Signals shall be designed in accordance with the FDOT Design Standards, MUTCD (2009), PPM, and City of Jacksonville Traffic Engineering Department Traffic Signal Requirements. Signalization design shall ensure full compatibility with the City of Jacksonville traffic control system. Traffic control equipment shall include NAZTEC TS2-Type 1 controllers compatible with the City of Jacksonville NAZTEC closed loop system technology at the time of construction.

The Design-Build Firm shall be responsible for the design of all signal supports. The Design-Build Firm shall show all details (conduits, grounding, signal head bracket, etc.) as well as all design assumptions (wind speed, pole type, proposed/future signal/sign locations, etc.) used in arriving at those details. Auger borings shall be obtained and submitted by the Design-Build firm at each mast arm location.

The Design-Build Firm shall notify the Department and the City of Jacksonville Traffic Engineering Department at least three (3) days before beginning traffic signal related work. Design-Build Firm shall coordinate the final inspection with the Department and the City of Jacksonville Traffic Engineering Department at least ten (10) days in advance of the inspection date.

The Design-Build Firm shall be responsible for the following:

1. All traffic signal structures shall have a galvanized coating as required per Department specifications.

2. All signal structures shall be mast arms, except where overhead structures require alternate mounting details. No steel or concrete strain poles shall be permitted.
3. The Design/Build Firm shall provide four (4) Traffic Monitoring Sites (TMS) per Index 17900 at locations to be coordinated with the Department. Each location shall include a standard TMS cabinet, loop assembly and connections to accommodate the number of travel lanes at each location per Option One. Three of the sites shall be along the SR 9B mainline and one site shall be along the I-95 mainline south of the SR 9B interchange. At two sites (one along the I-95 mainline and one along the SR 9B mainline between I-95 and US 1), an additional cabinet shall be provided per direction (northbound and southbound) with piezo sensors installed for collection of vehicle classification data.

Q. ITS Plans:

The Design-Build Firm shall prepare ITS plans in accordance with Department criteria and shall coordinate with the District Two ITS Engineer prior to development of these plans. The Design-Build Firm shall also develop an ITS maintenance and relocation plan to the acceptance of the Department.

Relocation of some ITS components will be required. At NO time will the ITS System be OFF-LINE. The Design-Build Firm shall maintain the ITS to be fully functional at all times throughout the duration of this Project. Notification MUST first be given to the District Two ITS Engineer at 904-360-5463 at least 48 hours prior to any work being performed on the system.

The Design-Build Firms shall provide a continuous (from begin project to end project) two-conduit duct bank consisting of 2" diameter conduit, warning tape and locate wire along each side of SR 9B within the project limits. The intent of the duct banks are for future installation of fiber optic cable. Pull boxes shall be placed at approximately 1000-ft intervals along each duct bank. Two spare conduits 2" in diameter shall also be placed within any constructed outside lane concrete bridge railing along SR 9B mainline including single raceway pull boxes and expansion fittings as required. Each duct shall be pressure tested and sealed to the satisfaction of the Engineer. The exact location of the duct banks and pull boxes shall be coordinated with the District Two ITS Engineer.

VII. Technical Proposal Requirements.

A. General:

Each Design-Build Firm being considered for this project is required to submit a Technical Proposal. The Technical Proposal shall include sufficient information to enable the Department to fully evaluate the Design-Build Firm's proposed design and construction methods. The data shall be relevant to the project and shall be innovative, when appropriate, and practical.

The Technical Proposal and design content shall be based on, and fully address the complete project scope (Option One) and how the Design-Build Firm's proposed design will accommodate and tie-into future phases of construction as identified in the RFP. Future phases of construction

Section 2: Design

- a. Describe General Design Elements including, but not limited to:
 - Roadway Design
 - Structure Design
 - Design coordination and plans preparation schedule
 - Construction coordination plan minimizing design changes
 - Design considerations that will reduce the intensity and duration of noise and vibrations
 - Utility coordination plan
 - JEA utility design
- b. Provide details on Geotechnical Investigations including, but not limited to:
 - Geotechnical investigation plan
 - Ground improvement plan
 - Section V.I.B Geotechnical Services
 - Test load programs

Section 3: Maintenance of Traffic

The Design/Build Firm shall provide an efficient and comprehensive Maintenance of Traffic (MOT) plan that clearly describes all phases of the project. The plan shall include a narrative of the phasing, and any schematics necessary to illustrate the MOT concept. The minimum number of lanes and movements as per the Request for Proposals must be maintained at all times. Thoroughly detail strategies

Section 4: Construction Methods

Discuss proposed means and methods for construction of roadway and structures elements. Thoroughly address construction methods that:

- Minimize disruption to traffic
- Mitigate impacts to other projects
- Minimize impacts to the environment
- Reduce cost
- Provide worker safety
- Exceed minimum material requirements to enhance durability of structural components
- Minimize impacts to property owners
- Minimize impacts to utilities
- Minimize visual, noise, vibration and dust impacts

shall include the full build-out of the SR 9B/I-95 interchange (including accommodations for future widening of bridge structures as specified in Section VI.G.2.g., as well as roadway elements indicated as "Future Phase" in Appendix E) and widening of SR 9B to the median (beyond the currently proposed configuration to provide an additional lane in each direction from I-95 to Rudin St.), as well as all work elements of Option One. As such, the proposal shall demonstrate how the proposed work will minimize the amount of rework required to implement the identified future phases of construction, regardless of the Option being bid by the Design-Build Firm.

B. Submittal Requirements:

The Technical Proposal shall be bound with tabs labeled for each Section with the information, paper size and page limitation requirements as listed below.

Submit one (1) original, seven (7) hard copies of the original and five (5) CD's that contain the entire Technical Proposal in PDF format. No macros will be allowed. Graphics and photographs shall be held to a minimum. The Written Technical Proposal shall be typed in not less than twelve (12) point font on standard 8.5" x 11" paper and the number of pages shall not exceed the number stated herein. Charts and exhibits may be 11x17, but must be folded to the standard size and shall count as two pages. Design drawings shall be on Department standard 11" x 17" sheets and shall not be folded. Alternatively, design drawings may be provided on 36" roll plots if agreed to by the FDOT Technical Review Committee. For legibility, lettering size shall be such as to be not less than 11 point font on the drawings. Technical Special Provisions (TSP) shall also be submitted. Proposals will not be returned to the participating firms. All proposal documents shall be identified with the appropriate names and Financial Project Identification (FPID) Numbers as contained in this RFP. **NO SPIRAL BINDINGS.**

The maximum number of pages for the Technical Proposal shall be twenty five (25) pages. This page limitation does not include Sections 7 through 9. Submittals of the Technical Proposal shall be made to:

Florida Department of Transportation District Two
Attention: Scott Blocker
District Contract Office, MS 2015
1109 South Marion Avenue
Lake City, Florida 32025-5874

The minimum information to be included:

Section 1: Summary of Preliminary Plans

The Design-Build Firm shall present a summary of how their Preliminary Plans address all significant design and construction issues and constraints. Any specialized materials, equipment, construction schemes or techniques required to implement the Preliminary Plans shall be discussed. Specific areas to be addressed include: Noise Wall Construction, Utilization of Defined Right-of-Way and Accommodation, Relocation and/or Protection of Existing Utilities.

Section 5: Environmental Impacts

The Design/Build Firm shall clearly demonstrate its understanding and compliance with the environmental issues and impacts of the project and how they plan to mitigate and minimize those impacts.

Section 6: Value Added

Describe all Value Added Project Features that will be provided by the Design/Build Firm. The minimum information to be included shall be in accordance with Section V, Project Requirements and Provisions for Work.

Section 7: Schedule

Provide a comprehensive and logical Critical Path Method (CPM) schedule that minimizes contract duration. A CPM schedule is required for the project. Proposed Contract Time shall be provided in the Technical Proposal. Proper attention should be provided to the project's critical path elements. Project schedule logic shall include all anticipated major milestones, phasing of associated activities, and coordination efforts. In addition, the project schedule shall separate and clearly identify activities associated with the project or approved ATC. Identify if the Schedule is based on Calendar or Working Days.

The proposed schedule shall not exceed the Maximum Allowable Contract Time of one thousand one hundred (1,100) calendar days. In addition, the Design/Build Firm's schedule shall allow for the specified Department or third party review time (as per Section V.K, Project Schedule) for each document or design component submittal or resubmittal. Failure to provide this Department or third party review time in the project schedule may deem the proposal non-responsive. The minimum information to be included in the summary CPM schedule of anticipated major milestones and their associated phasing shall be in accordance with Section V, Project Requirements and Provisions for Work.

Section 8: Design Support Documents

Submit to the Department as part of the Technical Proposal any calculations, studies and/or research to support features identified in the Technical Proposal. Technical Special Provisions which apply to the work in the Proposal shall be identified. Technical Special Provisions shall be written only for those items not addressed by the Department's Standard Specifications.

Section 9: Preliminary Plans

The minimum information to be included in the preliminary plans is as follows:

Roadway

- Project Limits
- Horizontal alignment (including sound barriers)

- Right-of-way limits
- Shoulders and edge of pavement
- Travel lane and auxiliary lane designations
- Pier and abutment location
- Major topographic features
- Proposed vertical profile
- Survey controls and bench marks
- Stationing along Horizontal alignment
- Connections to existing and future roadway
- Utility provisions
- Maintenance of traffic provisions
- Roadway Typical Section
- Design Variations and Exceptions documentation
- Technical Special Provisions

Structures

- General Notes
- Plan and elevation
- Begin and end bridge stations
- Proposed Foundation Types and Location
- Proposed Foundation Testing requirements
- Span lengths
- Minimum vertical and horizontal clearances
- Location of expansion and fixed bearings
- Basic material properties (concrete strengths, classifications)
- Typical pier(s) and abutment details
- Cross section of proposed superstructure showing type, size and locations of structural elements (proposed and future widened)
- Aesthetic details
- Technical Special Provisions
- Calculations for controlling beams and controlling piers

C. Evaluation Criteria:

The Technical Review Committee shall evaluate the written Technical Proposal by each Design-Build Firm based on the complete project (Option One) only. The Design-Build Firm should not discuss or reveal elements of the Price Proposal in the written Technical Proposals. A Technical Score for each Design-Build Firm will be based on the following criteria:

b. Geotechnical Investigations

Credit will be given for the quality of the following elements including, but not limited to:

- Geotechnical investigation plan
- Ground improvement plan
- Section VLB Geotechnical Services
- Test load programs

2. Maintenance of Traffic

Credit will be given for a MOT scheme that minimizes disruption of roadway traffic. This shall include, but not be limited to, minimization of lane closures, lane widths, visual obstructions, and drastic reductions in speed limits.

Credit will be given for a MOT scheme and construction sequence that opens the following mainline movements to traffic the soonest:

- I-95 northbound to SR 9B northbound (continuous through US 1)
- SR 9B southbound to I-95 southbound (continuous from US 1)

3. Construction Methods

Credit will be given for construction methods that:

- Minimize disruption to traffic
- Mitigate impacts to other projects
- Minimize impacts to adjacent medical facilities
- Minimize impacts to the environment
- Reduce cost
- Provide worker safety
- Exceed minimum material requirements to enhance durability of structural components
- Minimize or reduce detours
- Minimize impacts to property owners
- Minimize impacts to utilities
- Minimize visual, noise, vibration and dust impacts

4. Environmental Impacts

Credit will be given for minimizing impacts to the environment during all phases of design/construction and insuring that all environmental and other project commitments are honored.

Item		Value
1.	Design	
	a. General Design Elements	20
	b. Geotechnical Investigations	10
2.	Maintenance of Traffic	10
3.	Construction Methods	15
4.	Environmental Impacts	10
5.	Value Added	5
6.	Schedule	10
Maximum Score		80

1. Design**a. General Design Elements**

Credit will be given for the quality of the following elements including, but not limited to:

- Design coordination and plans preparation schedule
- Construction coordination plan minimizing design changes
- Structure design
- Design considerations that will reduce the intensity and duration of noise and vibrations
- JEA Utility design

Credit will be given for a design that minimizes periodic and routine maintenance. The following elements should be considered: access to provide adequate inspections and maintenance, access to lighting system and ITS, type of construction materials and quality of construction materials. Credit will be assigned for exceeding minimum material requirements to enhance durability of structural components.

Aesthetics will be considered in the geometry, economy, and appropriateness of structure type, structure finishes, shapes, proportion and form. Architectural treatments such as tiles, colors, emblems, etc., will not be considered as primary aesthetic treatments.

5. Value Added

Credit will be given for the extent of the Value Added coverage. This area will be assessed based on additional features above the requirements of the RFP, which may include items such as adding time to warranty period, varying the threshold limits, varying the degrees of distress associated with each evaluated item, among others.

6. Schedule

Credit will be given for a comprehensive and logical schedule that minimizes contract duration. Proper attention should be provided to the project's critical path elements.

Credit will be given for incorporating construction of sound barriers into the schedule such that they are constructed prior to other construction activities in the same vicinity.

D. Bid Price Proposal:

Each Design-Build Firm shall submit only one Bid Price Proposal on the Bid Blank form attached hereto and shall include one lump sum price for the JEA utility work and one lump sum price for the selected Option and the number of calendar days within which the Proposer will complete the Project. The price bid shall be for the highest priority Option without exceeding the maximum bid price. **The selected Option shall be clearly indicated on the form.** The Lump Sum Prices shall include all costs for all design, geotechnical surveys, architectural services, engineering services, the Design-Build Firm's quality plan, construction of that portion of the Project, and all other work necessary to fully and timely complete that portion of the Project in accordance with the Contract Documents, as well as all job site and home office overhead, profit, finance costs, and otherwise, it being understood that payment of that Lump Sum Price amount for that portion of the Project proposed will be full, complete, and final compensation for all of the work required to complete that portion of the Project.

The Price Proposal shall be hand-delivered in a separate sealed package to the following:

Florida Department of Transportation District Two
Attention: Scott Blocker
District Contract Office, MS 2015
1109 South Marion Avenue
Lake City, Florida 32025-5874

The Price Proposal package shall indicate clearly on its front side that it is the Price Proposal and shall identify clearly the Proposer's name, and the Project description. The Price Proposal shall be secured and unopened until the date specified for opening of Price Proposals.

E. Selection Process:

After the sealed Price Proposals are received, the Department will have a public meeting for the announcement of the Technical Scores and opening of sealed Price Proposals. This meeting will be recorded. At this meeting, the Department will announce the score for each member of the

Technical Review Committee for each Proposer and each Proposer's average Technical Score. Following announcement of the technical scores, the sealed bid proposals will be opened and evaluated as follows:

If only one of the Design-Build Firms submits a Bid Price Proposal under the maximum bid price for Option One, then the project will be awarded to that firm. If more than one of the Design-Build Firms submits a Bid Price Proposal under the maximum bid price for Option One, then the adjusted scores will be calculated for the Design-Build Firms with a bid price for Option One, with the project being awarded to the Proposer with the lowest adjusted score.

If none of the Design-Build Firms submit a Bid Price Proposal for Option One, then the Department shall evaluate Bid Price Proposals for Option Two. If only one of the Design-Build Firms submits a Bid Price Proposal under the maximum bid price for Option Two, then the project will be awarded to that firm. If more than one of the Design-Build Firms submits a Bid Price Proposal under the maximum bid price for Option Two, then the adjusted scores will be calculated for the Design-Build Firms with a bid price for Option Two, with the project being awarded to the Proposer with the lowest adjusted score.

This process will continue through Options Three, Four, Five and Six as necessary.

1. Calculation of Adjusted Scores:

The following formula shall be used to calculate adjusted scores:

$$\frac{BPP}{TS} = \text{Adjusted Score}$$

BPP = Bid Price Proposal
TS = Technical Score (Combined Scores from ELOI and Technical Proposal based on Option One)

The Design-Build Firm selected will be that firm whose Adjusted Score is lowest.

F. Final Selection Process:

The Department reserves the right to consider any Proposal as non-responsive if any part of the Technical Proposal does not meet established codes and criteria or any Price Proposal that is not reasonably achievable. Also, if the Proposed Contract Time (PCT) is greater than the Maximum Allowable Time (MCT) of 1,100 calendar days, the Proposal will be considered non-responsive.

The Selection Committee should meet a minimum of five (5) working days after the public opening of the Technical Scores and Price Proposals. The Department's Selection Committee will review the evaluation of the Technical Review Committee and the Price Proposal of each Proposer as to the apparent Lowest Adjusted Score and make a final determination of the Lowest Adjusted Score. The Selection Committee has the right to correct any errors in the evaluation and selection process that may have been made, direct further action to do so, and may postpone formal action to a subsequent date. The Department is not obligated to award the Contract and



Florida Department of Transportation

RICK SCOTT
GOVERNOR

1109 S. Marion Avenue
Lake City, Florida 32025-5874

ANANTH PRASAD P.E.
SECRETARY

February 22, 2012

To: Prospective Bidders

Addendum No.: 1, E2Q62, Financial Project # 209294-9-52-01; 209294-9-56-01, Federal Project Number 4892-007-P, SR 9B from I-95 to North of US 1, New Road Construction in Duval County.

Attached is the Revised Advertisement. The Pre-Proposal Meeting has changed from April 12, 2012, at 10:00 a.m. to April 12, 2012 at 1:30 p.m.

Thanks,

Patsy Elkins, CPPB
Contracts Coordinator
Phone: 386-758-3703
Fax: 850-414-8082 or 386-758-3791

the Selection Committee may decide to reject any and all Proposals. If the Selection Committee decides not to reject all Proposals, the Contract will be awarded to the Proposer determined by the Selection Committee to have the Lowest Adjusted Score.

Florida Department of Transportation
Notice to Contractors / Consultants:

The Department of Transportation (Department) is soliciting contracting and consulting services for the Design-Build projects identified below.

QUALIFICATION REQUIREMENTS: Design-Build Firms must be qualified in accordance with Rule Chapter 14-91, Florida Administrative Code. Design-Build Firms shall satisfy the technical qualification requirements of Rule 14-75, and all qualification requirements of Rule Chapter 14-22, Florida Administrative Code. The Contractor or Joint Venture members collectively, must be qualified in the advertised Construction Contractor Work Classes. The Contractor or Joint Venture cannot utilize subcontractors to meet the qualification requirements for the Construction Work Classes. The Design Consultant may utilize sub-consultants to meet the advertised Professional Services Work Type requirements. All qualification requirements must be met prior to the Response Deadline. Two or more qualified parties submitting as a Joint Venture must meet the Joint Venture requirements of Rule Chapter 14-22, specifically Rule 14-22.007, Florida Administrative Code. Parties to a Joint Venture must submit a Declaration of Joint Venture, Form No. 375-020-18, and receive approval from the Department prior to the Response Deadline for expanded letters of interest (ELOI) or submittal of the Proposal, whichever occurs first.

CONSULTANT ELIGIBILITY: It is a basic tenet of the Department's contracting program that contracts are procured in a fair, open, and competitive manner.

The Department requires that consultants representing the Department must be free of conflicting professional or personal interests. In order to prevent potential conflicts of interest, the Department has established guidelines to be followed by design consultants. Please familiarize yourself with the requirements of Procedure No. 375-030-006, also known as: "Restriction on Consultants' Eligibility to Compete for Department Contracts." By submitting an ELOI or Bid/Price Proposal as part of a Design-Build Firm, or Joint Venture, the design consultant certifies that they are in compliance with Procedure No. 37-030-006.

This procedure is available at the following link:
<http://www.dot.state.fl.us/procurement/pubs/pubsmenu.shml>

A Proposal Guaranty of not less than five percent(5%) of the total actual Bid/Price Proposal in the form of either a certified check, cashier's check, trust company treasurer's check, bank draft of any national or state bank, or a Surety Bid Bond made payable to the Florida Department of Transportation must accompany each Bid/Price Proposal in excess of \$150,000. A check or draft in any amount less than five percent (5%) of the actual Bid/Price Proposal will invalidate the Bid/Price Proposal. Bid Bonds shall conform to DOT Form No. 375-020-34 furnished with the Bid/Price Proposal.

For those projects designated as **ADJUSTED SCORE TYPE**, the Department will conduct a two-phase design-build procurement process. For Phase I, qualified Design-Build Firms must submit an ELOI for each project in which they are interested, to the indicated requesting unit by the time and date indicated as the Response Deadline. It is the responsibility of the Design-Build firm to insure that the complete ELOI is timely received by the Department. The ELOI will be limited to 10 pages with a minimum font size of 10.

The ELOI should be stapled, clipped, or spiral bound with GBC binding. In the ELOI, please provide the name, address, phone number, and e-mail address for the Design-Build Firm contact person; the qualification status of the contractor and design consultant as part of the Design-Build Firm, and the key companies and key personnel proposed as participating in the Project. Resumes may be separately submitted, but are limited to one page each. Resumes are not counted toward the 10 page limitation. Please provide one page resumes for each of the following nine key staff positions, as applicable:

- a. Construction Project Manager
- b. Construction Design-Build Coordinator
- c. Construction Roadway Superintendent
- d. Construction Structures Superintendent
- e. Construct Superintendent – Specialty (Project Specific Requirement)
- f. Design Project Manager
- g. Design Roadway Engineer of Record
- h. Design Structures Engineer of Record
- i. Design Engineer of Record – Specialty (Project Specific Requirement)

A one page organization chart may be provided, and is also excluded from the page count. Please note: If the contractor and/or design consultant does not have performance history working with the Department, they are permitted to submit evidence of their past performance, including evaluations or grades and letters of reference, or recommendations (provide contact information for verification purposes). The past performance information is limited to 3 pages total, and is restricted to firms without performance history with the Department. The additional three pages will not count toward the 10 page limitation of the ELOI.

The Department will judge the relative ability of each submitting company/entity to perform the required services based on qualification information and the ELOI. Unless otherwise noted in the specific Design-Build Advertisement, the criteria for evaluating the Phase I submittals will include:

- | | |
|---|----------------|
| 1) Past Performance Evaluations: | Total 3 Points |
| Contractor grades | |
| Design Consultant grades | |
| Performance history with other states or agencies if none with the Department | |
| 2) Project Experience and Resources: | Total 8 Points |
| Design-Build experience of the Contractor and Design Consultant | |
| Similar types of work experience | |
| Contractor Experience Modification Rating | |
| Firm organization, staffing plan, resources, location | |
| Environmental Record | |
| 3) Project Approach and Understanding of Critical Issues: | Total 8 Points |
| Outline plan for completing the work | |
| Approach and understanding | |
| Coordination Plan | |
| 4) Other content in the Expanded Letter of Interest | Total 1 Points |

2

PROJECT DESCRIPTION: SR 9B from I-95 to North of US 1 New Road Construction

NOT TO EXCEED BUDGET AMOUNT OR MAXIMUM BUDGET AMOUNT OR BUDGET AMOUNT*: \$104,626,299.00

*Actual commitment and final execution of this Contract is contingent upon an approved legislative budget and availability of funds

ESTIMATED CONTRACT TIME: 1100

SELECTION PROCEDURE: Adjusted Score Design-Build Finance

RESPONSE REQUESTED: Expanded Letter of Interest (ASDB)

STIPEND AMOUNT: N/A

PREQUALIFICATION REQUIREMENTS:

1) CONTRACTOR - WORK CLASS REQUIREMENTS

- Grading,
- Drainage,
- Flexible Paving,
- Hot Plant Mix Bitum. Course, and
- Portland Cement Concrete Roadway Paving

2) DESIGN – PROFESSIONAL SERVICES WORK TYPE REQUIREMENTS

- 3.2 Major Highway Design
- 3.3 Controlled Access Highway Design
- 4.2.1 Major Bridge Design – Concrete
- 4.2.2 Major Bridge Design – Steel

TECHNICAL QUESTIONS SHOULD BE ADDRESSED TO:
<http://www2.dot.state.fl.us/construction/bidquestionmain.asp>.

EXPANDED LETTER OF INTEREST PAGE LIMIT: 10 (exclusive of information identified above)

RESPONSE PROCEDURE: Must submit 1 original copy, 7 copies and 2 CD's.

DBE/MBE REQUIREMENTS: The department has assigned a 8.6% DBE availability goal to this project.

SPECIAL NOTES: In accordance with RESTRICTION ON CONSULTANTS' ELIGIBILITY TO COMPETE FOR DEPARTMENT CONTRACTS (TOPIC 375-030-006- B), the following firms participated in the development of the conceptual plans for this project and are restricted from participation on a Design-Build Firm without prior approval from the district Two Secretary.

4

Relative weightings for all Phase I criteria are specified within the Project Advertisement. All qualified firms submitting a responsive ELOI will be scored on a scale of 0-20 points (Phase I). The Responsive Design-Build Firms will be informed of the Phase I scores. Design-Build Firms are required to declare their intent to continue to Phase II in writing to the Department by the deadline specified in the advertisement. Design-Build Firms that do not declare affirmatively in writing by the stated deadline will not be permitted to continue on to Phase II of the Design-Build procurement process. The Department will post the Short-List (i.e. those responsive Design-Build Firms that timely and affirmatively declared) to the Department's website on the date shown below. Design-Build Firms who timely and affirmatively declare their intent in writing to the Department will be issued a Request for Proposal (RFP) that will include the Short-List of Design-Build Firms, representing all responsive Phase I Design-Build Firms that have elected to continue on to the Phase II Technical Proposal stage. The requirements for Phase II Technical Proposals will be described in the RFP. Phase II Technical Proposals will be scored on an 80 point scale. The total score from Phase I and Phase II will be added to determine the Design-Build Firm's Total Technical Score. Unless otherwise specified in the RFP, the award of the Project will be determined on a Total Adjusted Score as shown in the RFP based on both the Bid/Price Proposal and Technical Score.

The Phase I and the combined Phase I and Phase II results will be posted on the Department's website: (www.dot.state.fl.us/procurement) on the indicated date. Public meeting dates and times are provided with new listed projects. All public meetings will be held in District headquarters unless otherwise noted. Changes to meeting dates and times will be updated under the All Advertisements link. The Short-Listed Firms (consisting of all Design-Build Firms timely and affirmatively electing in writing to proceed) will be provided a RFP containing a design criteria package and requested to provide a Technical Proposal and Bid/Price Proposal for the Project.

Note: The Department reserves the right to reject all Proposals and/or to waive minor Proposal irregularities.

Pursuant to Sections 120.57(3) and 337.11, Florida Statutes, and Rule Chapter 28-110, Florida Administrative Code, any person adversely affected by the agency decision or intended decision shall file with the agency both a notice of protest in writing and bond within 72 hours after the posting of the notice of decision or intended decision, or posting of the solicitation with respect to a protest of the terms, conditions, and specifications contained in a solicitation and will file a formal written protest within ten days after the filing of the notice of protest. The required notice of protest and bond, and formal written protest must each be timely filed with the Florida Department of Transportation, Clerk of Agency Proceedings, 605 Suwannee St, Mail Station 58, Tallahassee, FL 32399-0458. Failure to file a notice of protest or formal written protest within the time prescribed in section 120.57(3), Florida Statutes, or failure to post the bond or other security required by law within the time allowed for filing a bond shall constitute a waiver of proceedings under Chapter 120 Florida Statutes.

PROJECT NAME: SR 9B
CONTRACT NUMBER: E2Q62
FINANCIAL PROJECT NUMBER(S): 209294-9-52-01; 209294-9-56-01
FEDERAL PROJECT NUMBER(S): 4892-007-P
COUNTY: Duval
WORK MIX: New Road Construction

3

Contract Number C7767

Prime: PARSONS TRANSPORTATION GROUP, INC.
Subs: CSI GEO INC.
 ARCADIS U.S., INC.
 DRMP, INC.
 ENVIRONMENTAL RESOURCE SOLUTIONS, INC.

Contract Number C7688

Prime: ARCADIS U.S., INC.
Subs: STV/RALPH WHITEHEAD ASSOCIATES
 GREENHORNE & O'MARA, INC.
 CONNELLY & WICKER INC.
 TBE GROUP, INC., DBA CARDNO TBE
 EISMAN & RUSSO, INC.
 WAITZ & MOYE, INC.
 ENVIRONMENTAL RESOURCE SOLUTIONS, INC.
 CORZO CASTELLA CARBALLO THOMPSON SALMAN (C3TS)
 ENVIRONMENTAL MANAGEMENT SYSTEMS

Advertisement Date:	February 21, 2012	
Phase I ELOI Response Deadline:	March 13, 2012	Time: 05:00 PM
*Phase I Selection Cmte. Meeting:	April 3, 2012	Time: 08:30 AM
Notification to Responsive Firms of ELOI Scores:	April 3, 2012	Time: 02:00 PM
Deadline for Election to Participate in Phase II:	April 5, 2012	Time: 02:00 PM
Posting of Short-List	April 5, 2012	Time: 05:00 PM
*Pre-Proposal Meeting:	April 12, 2012	Time: 01:30 PM
ATC Meeting NO. 1	April 17, 2012	Time: TBD
ATC Meeting NO. 2	April 24, 2012	Time: TBD
Phase II Technical Proposal Due Date:	May 15, 2012	Time: 02:00 PM
Question & Answer Date:	May 31, 2012	Time: TBD
Price Proposal and Financial Proposal Due Date:	June 19, 2012	Time: 02:00 PM
*Proposal Opening:	June 19, 2012	Time: 02:00 PM
*Final Selection Cmte. Meeting:	June 26, 2012	Time: 08:30 AM
Posting of Intended Decision to Award:	June 26, 2012	Time: 05:00 PM
Final Letter of Commitment or Credit/Statement of No Change Due:	July 11, 2012	Time: 05:00 PM

RESPOND TO:

FLORIDA DEPARTMENT OF TRANSPORTATION – District 2
 1109 S. Marion Avenue, MS 2015
 Lake City, Florida 32025-5874
 ATTENTION: Patsy Elkins
 PHONE: 386-758-3703

5

April 20, 2012

Addendum #2 RFP Revisions (since 4/12/2012 Final RFP)

1. TABLE OF CONTENTS

- a. Added Appendix K – Revised Advertisement (2/22/2012).

2. SECTION I

- a. Page 4, Description of Work: Added clarification that Ramp C1 (Durbin Blvd. exit ramp along SR 9B southbound) must be open to traffic prior to modifying access at Gran Bay Parkway and US 1.

3. SECTION V – PROJECT REQUIREMENTS AND PROVISIONS FOR WORK

- a. Page 36 & 37, Section V.K. Project Schedule: replaced “working” days with “calendar” days in two locations.

4. SECTION VI – DESIGN AND CONSTRUCTION CRITERIA

- a. Page 63, Section VI.D.1 Typical Section Package:
 - i. Revised requirements to allow design speed to be reduced to 60 mph south of STA 135+00 along SR 9B.
 - b. Section VI.E. Geometric:
 - i. Page 65, Deleted requirement to provide a minimum 20’ wide ditch bottom between ramps D1 and A2/A3.
 - ii. Page 66, Added statement to prohibit modification of borrow pit at approximate Sta. 490+00.00 BL Survey I-95.
 - c. Section VI.G.2. Bridge Design Criteria
 - i. Page 68, Section d: Horizontal and vertical clearance requirements table – revised horizontal clearance requirements for structures over Vevevas Drive.
 - ii. Page 69, Section f: Deleted requirement for superstructures types to be “U” shaped box girders for structures over I-95.
 - iii. Page 69, Section f: Added requirement for centerlines of bridge piers within the I-95 median to coincide with the I-95 centerline of construction.
 - d. Section VI.P. Signalization Plans:
 - i. Page 78, Added clarification of requirement to provide a Naztec TS2-Type 1 closed loop controller assembly.
- 5. Appendix A – Typical Section Package**
- a. Updated typical section package to include FHWA signature.
- 6. Appendix K – Revised Advertisement (2/22/2012)**
- a. Added Appendix K to document the scoring for Phase I of the technical evaluation.



Florida Department of Transportation

RICH SCOTT
GOVERNOR

1109 S. Marion Avenue
Lake City, Florida 32025-3874

ANANFI PRASAD P.E.
SECRETARY

April 20, 2012

To: Prospective Bidders

Addendum No.: 3, E2Q62, Financial Project # 209294-9-52-01; 209294-9-56-01, Federal Project Number 4892-007-P, SR 9B from I-95 to North of US 1, New Road Construction in Duval County.

REVISED: Attached you will find the Table of Contents for the revisions made to the Final Request for Proposal (RFP); the revised RFP; the signed Typical Section Package and Appendix K - Revised Advertisement.

You must sign, date and fax a copy of this addendum back to me by close of business today to indicate receipt. The bidder is required to acknowledge the addendum in the space provided on the proposal.

Company Name _____

Date _____

Signature _____

Thanks,
 Patsy Elkins, CPPB
 Contracts Coordinator
 Phone: 386-758-3703
 Fax: 850-412-8082



Florida Department of Transportation

RICH SCOTT
GOVERNOR

1109 S. Marion Avenue
Lake City, Florida 32025-3874

ANANFI PRASAD P.E.
SECRETARY

April 26, 2012

To: Prospective Bidders

Addendum No.: 4, E2Q62, Financial Project # 209294-9-52-01; 209294-9-56-01, Federal Project Number 4892-007-P, SR 9B from I-95 to North of US 1, New Road Construction in Duval County

*The table in Section II – Schedule of Events is deleted in its entirety and replaced with the following table:

Date	Event
February 21, 2012	Advertisement
March 13, 2012	Expanded Letter of Interest for Phase I of the procurement process due in District Office by 5:00 pm local time
March 29, 2012	Proposal Evaluators submit Expanded Letter of Interest Scores to Construction Unit 10:00 am local time
April 3, 2012	Public Meeting of Selection Committee to review and confirm expanded Letter of Interest scores 9:30 am local time
April 3, 2012	Notification to Responsive Design-Build Firms of the Expanded Letter of Interest scores 2:00 pm local time
April 5, 2012	Deadline for all responsive Design-Build firms to affirmatively declare intent to continue to Phase II of the procurement process 2:00 pm local time
April 5, 2012	Shortlist Posting 5:00 pm local time
April 12, 2012	Mandatory pre-proposal meeting at 1:30 pm local time at: Florida Department of Transportation, District 2 Office Complex, 1109 S. Marion Avenue, Lake City, Florida 32025 All interested Utility Agency/Owners are to be invited to the mandatory Pre-proposal meeting.
April 17, 2012	Alternative Technical Concept Meeting No. 1
April 24, 2012	Alternative Technical Concept Meeting No. 2 (optional)
May 7, 2012	Deadline for submittal of Alternative Technical Concept Proposals 3:00 pm local time
May 7, 2012	Final deadline for submission of Design Exceptions or Variances
June 5, 2012	Information Cut-off date (Last Date Department may provide any information to Design-Build Firms prior to the submittal of Technical Proposals)
June 12, 2012	Technical Proposals due in District Office by 2:00 p.m. local time

Date	Event
June 28, 2012	Question and Answer Session. Times will be assigned during the pre-proposal meeting. One hour will be allotted for questions and responses.
July 5, 2012	Deadline for submittal of Written Clarification letter following Question and Answer Session 5:00 pm local time
July 9, 2012	Final deadline for submission of questions/requests for information
July 17, 2012	Price Proposals and Financial Proposals due in District Office by 2:00 pm local time
July 17, 2012	Public unsealing of Technical Scores and opening of Price Proposals at 2:00 pm local time at: Florida Department of Transportation, District 2 Office Complex, 1109 S. Marion Avenue, Lake City, Florida 32025
July 24, 2012	Public Meeting of Selection Committee to determine intended Award 8:30 am, posting 5:00 pm local time
August 7, 2012	FHWA Concurrence to Award
August 8, 2012	Final Letter of Commitment or Credit Statement of the Change or updated firm commitment letter due in the District Office by 5:00 pm (no later than 48 hours before the posting of the Department's intended decision to award).
August 10, 2012	Anticipated Award Date
October 9, 2012	Anticipated Execution Date

You must sign, date and fax a copy of this addendum back to me by close of business today to indicate receipt. The bidder is required to acknowledge the addendum in the space provided on the proposal.

INFRASTRUCTURE DEVELOPMENT
 Company Name

4/27/2012
 Date

[Signature]
 Signature

Thanks,
 Patsy Elkins, CPPB
 Contracts Coordinator
 Phone: 386-758-3703
 Fax: 850-412-8082

May 3, 2012

Addendum #5 RFP Revisions

1. TABLE OF CONTENTS
 - a. Page iii, Renamed "Appendix H – Interchange Justification Report" to "Appendix H – Guide Sign Plan".
 - b. Page iii, Other Documents, Added "Operational Analysis". The IJR to and IOAR are moved to this folder.
2. SECTION III – THRESHOLD REQUIREMENTS
 - a. Page 9, Section III.C., replaced entire section with updated requirements.
3. SECTION VI – DESIGN AND CONSTRUCTION CRITERIA
 - a. Section VI.A. General:
 - i. Page 47, Inserted "The creation of new borrow pits within FDOT right-of-way is prohibited."
 - ii. Page 47, Inserted "All ponds and maintenance berms shall be constructed outside clear zones."
 - b. Section VI.G.2. Bridge Design Criteria, Section d. Minimum Horizontal Clearance Table
 - i. Page 69, Structures 720767 & 720768, replaced "28' LT" with "As specified in the PPM".
 - c. Section VI.L. Temporary Traffic Control Plan, SR 5 (US 1) Lane Closure Restrictions, Single Lane Closures:
 - i. Page 76, Added "No lane closures allowed between 6:30 am and 7:00 pm (inclusive of turn lanes)."
 - ii. Page 76, Deleted northbound and southbound lane closure restrictions.
4. Appendix A – Typical Section Package & Pavement Design
 - a. Revised location of rumble strips along SR 9B for the asphalt shoulder option as shown in TYPICAL SECTION MAINLINE S.R. 9B in the typical section package. (insert attached)
 - b. Deleted note "Existing base to remain for permit compensation credit" from TYPICAL SECTION – S.R. 5 (U.S. 1) in the typical section package. (insert attached)
 - c. Revised pavement design package for US 1 to incorporate a 45 mph design speed. (insert attached)
5. Appendix E – Horizontal Layout (insert attached)
 - a. Revised the sound barrier offsets from right-of-way line.
 - b. Revised "Future Phase" SR 9B northbound horizontal alignment.
6. Appendix G – Design Variations & Exceptions
 - a. Insert Variation for rumble strip location along SR 9B for the asphalt shoulder option. (insert attached)

Page 1 of 2

May 7, 2012

Addendum #6 RFP Revisions

1. SECTION VI – DESIGN AND CONSTRUCTION CRITERIA
 - a. Section VI.G.2. Bridge Design Criteria
 - i. Page 69, Section d. Minimum Horizontal Clearance Table, Structures 720740 & 720741, Ramp A-3 and Ramp C-2; replaced "24' LT" with "As specified in the PPM".
 - ii. Page 70, Section f., inserted "Use of straight beams on curved structures will be allowed".
 - iii. Page 71, Section r., second sentence, deleted "flush".
 - iv. Page 72, Section s., deleted second bullet item.

Page 1 of 1

May 3, 2012

Addendum #5 RFP Revisions

7. Appendix H – Guide Sign Plan (formerly Interchange Justification Report)
 - a. Delete all contents within this appendix except for "Aerial Graphic with Conceptual Signing Plan" from the Interchange Justification Report (IJR). (insert attached)

Page 2 of 2

May 23, 2012

Addendum #7 RFP Revisions

1. TABLE OF CONTENTS
 - a. Page iii, OTHER DOCUMENTS, revised referenced documents to include "Interchange Justification Report", deleted "Operational Analysis".
2. SECTION I – INTRODUCTION
 - a. Page 3, Clarification of Project scope.
3. SECTION V – PROJECT REQUIREMENTS AND PROVISIONS FOR WORK
 - a. Page 25, Section V.C., deleted the Typical Section Package from the list of items the Department is not open to changing.
4. SECTION VI – DESIGN AND CONSTRUCTION CRITERIA
 - a. Page 64, Section VI.D.1. – Typical Section Package, last sentence, deleted "is a change to the requirements of the RFP and".
 - b. Page 69, Section VI.G.2.d. Minimum Horizontal Clearance Table:
 - i. Added left (LT) and right (RT) designations where not already specified to clarify the required horizontal clearance left (LT) and right (RT) in the direction of the referenced roadway baseline stationing.
 - ii. Structures 720740 & 720741, revised the position of the horizontal clearance requirements for Ramp C-2 (switched left and right columns) for additional clarification.
 - iii. Structures 720769 & 720770, revised the position of the horizontal clearance requirements (switched left and right columns) for additional clarification.
 - c. Page 70, Section VI.G.2.g, added clarification for minimum horizontal clearance requirements to accommodate future widening.
 - d. Page 75, Section VI.L.1, added requirement to maintain existing temporary pavement delineation and signage from US 1 to Powers Bay Bridge.
 - e. Page 79, Section VI.N. Signing and Pavement Marking Plans:
 - i. Added requirement to provide preliminary plans for the ultimate layout of the interchange, inclusive of future travel lanes.
 - ii. Added clarification for the requirement to implement a signing and pavement marking plan that addresses the lanes to be used in this phase of construction and to also clearly designate lanes that are not to be used accordingly.
5. Appendix E – Horizontal Layout
 - a. Modified the lane configuration requirements to incorporate an additional through lane in each direction along SR 9B over I-95.
 - b. Added a typical section for the open drainage system behind the sound barrier adjacent to Bartram Springs and Flagler Station.

Page 1 of 1

May 31, 2012

Addendum #8 RFP Revisions

1. SECTION I – INTRODUCTION
 - a. Page 2, added general requirement to address the interim condition for the SR 9B southbound exit to I-95.
2. SECTION VI – DESIGN AND CONSTRUCTION CRITERIA
 - a. Page 66, Section VI.E. – Geometric, third bullet, revised to clarify the intent for the maximum 3% vertical grade applies to ramps B-1 and D-1 in their entirety at I-95.
3. Appendix A – Typical Section Package and Pavement Design
 - a. Typical Section Package
 - i. Updated cover sheet to May 31, 2012.
 - ii. Revised the SR 9B typical to incorporate an additional lane in each direction over I-95. Revised the SR 9B typical to include the rumble strip location revision per addendum #5. Provided additional typical sections to clarify the intent.
 - iii. Revised the US 1 typical to exclude the requirement to retain the existing base per Addendum #5.
 - iv. Revised the SR 9B structure typical to incorporate an additional lane over I-95.
 - b. Pavement Design Package
 - i. Added the following alternate pavement design:
 - Allow milling and resurfacing of the existing US 1 southbound travel lanes as an alternate to reconstruction.
4. Appendix E – Horizontal Layout
 - a. Added sheet 33, SR 9B Southbound Exit to I-95 Interim Layout Detail.

Page 1 of 1

June 8, 2012

Addendum #10 RFP Revisions

1. SECTION II – SCHEDULE OF EVENTS
 - a. Page 9 is amended to state that the due date for the Final Letter of Commitment or Credit/Statement of No Change or updated Design-Build Firm Commitment Letter due in the District Office by "9:00 am is August 8, 2012, or in the event that a Notice of Protest of the Department's posted Intent to Award is filed with the Department, within two (2) business days following the Department's notice to the impacted Proposers of the Department's final agency action as to such protest".
2. SECTION III – THRESHOLD REQUIREMENTS
 - a. Page 20, Threshold Requirements, Section III.L – Financial Qualifications and Project Financial Plan (Financial Proposal), the introductory sentence of paragraph 4. is deleted in its entirety and replaced with the following:

"4. No later than fifteen (15) days following the Department's posting of Intent to Award, or, in the event that a Notice of Protest of the Department's posted Intent to Award is filed with the Department, within two (2) business days following the Department's notice to the impacted Proposers of the Department's final agency action as to such protest, the Lowest Adjusted Score Design-Build Firm shall submit."

Page 1 of 1

June 5, 2012

Addendum #9 RFP Revisions

1. GENERAL
 - a. Accepted all tracked changes since RFP initial release.
2. SECTION VI – DESIGN AND CONSTRUCTION CRITERIA
 - a. Section VI.D. – Roadway Plans
 - i. Page 64, Added clarification of the inclusion of alternate pavement designs as presented in the Pavement Design Package.
 - ii. Page 64, Revised the formatting of the "Drainage Analysis" heading.
3. APPENDIX A – TYPICAL SECTION PACKAGE AND PAVEMENT DESIGN
 - a. Pavement Design Package, Added the following alternate pavement design:

Allow milling and resurfacing of 8' of the I-95 existing northbound and southbound inside travel lanes as an alternate to full depth reconstruction.

Page 1 of 1

June 21, 2012

Addendum #11 RFP Revisions

1. Appendix B – Division 1 Design-Build Specifications and Special Provisions
 - a. Previous Addendum No. 4 established a revised bid opening (let date) of July 17, 2012. The revised July 17, 2012 let date requires that the Division 1 Specifications must be updated to incorporate the July 2012 Specifications Workbook into Contract No. E2Q62, therefore, Addendum No. 11 provides a REISSUED Division 1 Specifications Package dated June 19, 2012. The REISSUED Division 1 Specifications Package dated June 19, 2012 replaces the previous Division 1 Specifications Package.

Page 1 of 1



Florida Department of Transportation

BRUNSON V. GUYTON GOVERNOR

1109 S. Marion Avenue Lake City, Florida 32025-5674

ADAM T. PRALD P.E. SECRETARY

Addendum 12 For Financial Project Number: 209294-9-52-01 Federal Aid Project Numbers: 4892-007-P Contract Number: E2Q62

July 3, 2012

To: Prospective Bidders

Addendum No.: 13, E2Q62, Financial Project # 209294-9-52-01; 209294-9-56-01 Federal Project Number 4892-007-P SR 9B from I-95 to North of US 1, New Road Construction in Duval County

Please replace this Addendum 13 with the one that was sent out earlier today. This addendum is for the reissuance of the Division I, which changed Section 7-28 Scrutinized Companies.

7-28 Scrutinized Companies

For Contracts \$1,000,000 and greater, if the Department determines the Contractor submitted a false certification under Section 287.135(5) of the Florida Statutes, or if the Contractor has been placed on the Scrutinized Companies with Activities in the Sudan List or the Scrutinized Companies with Activities in the Iran-Petrochemical Energy Sector List, the Department shall either terminate the Contract after it has given the Contractor notice and an opportunity to demonstrate the Department's determination of false certification was in error pursuant to Section 287.135(5)(a) of the Florida Statutes, or modify the Contract if the conditions of Section 287.135(4) of the Florida Statutes are met. For Contracts \$4,000,000 and greater, if the Department determines the Contractor submitted a false certification under Section 287.135(5) of the Florida Statutes, been placed on the Scrutinized Companies with Activities in the Sudan List or the Scrutinized Companies with Activities in the Iran-Petrochemical Energy Sector List, or been engaged in business operations in Cuba or Syria, the Department shall either terminate the Contract after it has given the Contractor notice and an opportunity to demonstrate the Department's determination of false certification was in error pursuant to Section 287.135(5)(a) of the Florida Statutes, or modify the Contract if the conditions of Section 287.135(4) of the Florida Statutes are met.

You must sign, date and fax a copy of this addendum back to me by close of business today to indicate receipt. The bidder is required to acknowledge the addendum in the space provided on the proposal.

Infrastructure Development Partners

Company Name

July 3, 2012

Date

Signature

Thanks,

Patsy Elkins, CPPB Contracts Coordinator Phone: 386-758-3703 Fax: 850-412-8082

www.dot.state.fl.us

SR 9B (I-95 to US 1) FPRN 209294-9-52-01 and 209294-9-56-01 Contract No. E2Q62 Federal Aid No. 4892-007-P

July 10, 2012

Addendum #14 RFP Revisions

1. SECTION V – PROJECT REQUIREMENTS AND PROVISIONS FOR WORK

a. Page 37, Section V.K. Project Schedule – Due to ongoing construction activities in the area, access to the portion of the project east of FEC railroad is restricted. No work shall occur within the project area east of the FEC railroad (inclusive of US 1 and SR 9B) at any time before March 1, 2013.

Design-Build Firms that have proposed work in this area prior to March 1, 2013 will be required to resubmit a Project Schedule and associated Payout Schedule.

b. Page 42, Section V.Q. Engineers Field Office – The requirement to provide an Engineers Field office has been removed. An Engineers Field Office is NOT required for this project.

2. APPENDIX A – TYPICAL SECTION PACKAGE AND PAVEMENT DESIGN

a. For clarification, a note has been added to the I-95 Typical Section stating that overbuild is required to accomplish the 2% cross slope over the existing outside travel lanes (revised sheet attached).

b. For clarification, the same note is added to the detail for the I-95 alternate pavement design in the Pavement Design package (revised sheet attached).

[THIS PAGE INTENTIONALLY LEFT BLANK]

APPENDIX E

THE LETTER OF CREDIT BANK

The following information has been obtained from the Bank and is not to be construed as a representation by the Issuer.

This summary incorporates by reference certain Call Reports of PNC Bank, National Association (the "Bank"), filed with the Office of the Comptroller of the Currency ("OCC"), and certain reports of its parent, The PNC Financial Services Group, Inc. ("PNC Financial"), filed with the Securities and Exchange Commission ("SEC"), as set forth below under the heading "Incorporation of Certain Documents by Reference." The investor should read those reports and the information set forth below under the headings "The Bank and PNC Financial" and "Supervision and Regulation."

The Investor should also understand that, except to the limited extent described herein, this summary does not describe the business or analyze the condition, financial or otherwise, of the Bank or otherwise describe any risks associated with the Bank or the Letter of Credit. The investor must rely on its own knowledge, investigation and examination of the Bank and the Bank's creditworthiness.

Neither the Bank nor PNC Financial makes any representation regarding the Bonds or the advisability of investing in the Bonds, nor do they make any representation regarding, nor has the Bank or PNC Financial participated in the preparation of, any document of which this summary is a part other than the information supplied by the Bank or PNC Financial and presented in this section headed "THE LETTER OF CREDIT BANK".

THE LETTER OF CREDIT IS SOLELY AN OBLIGATION OF THE BANK AND IS NEITHER AN OBLIGATION OF NOR GUARANTEED BY PNC FINANCIAL OR ANY OF ITS OTHER AFFILIATES.

The Bank's current ratings can be obtained from the respective rating agencies or at PNC's website.

The Bank and PNC Financial

The Bank is a national banking association with its headquarters in Pittsburgh, Pennsylvania and its main office in Wilmington, Delaware. The Bank is a wholly-owned indirect subsidiary of PNC Financial. The Bank's origins as a national bank date to 1865. The Bank offers a wide range of commercial banking, retail banking, and trust and wealth management services to its customers. The Bank's business is subject to examination and regulation by federal banking authorities. Its primary federal bank regulator is the OCC and its deposits are insured by the Federal Deposit Insurance Corporation ("FDIC").

PNC Financial, the parent company of the Bank, is one of the largest diversified financial services companies in the United States and is headquartered in Pittsburgh, Pennsylvania. PNC Financial was incorporated under the Laws of the Commonwealth of Pennsylvania in 1983 with the consolidation of Pittsburgh National Corporation and Provident National Corporation. Since 1983, PNC Financial has diversified its geographic presence, business mix and product capabilities through internal growth, strategic bank and non-bank acquisitions and equity investments, and the formation of various non-banking subsidiaries.

PNC Financial has businesses engaged in retail banking, corporate and institutional banking, asset management, and residential mortgage banking. PNC Financial provides many of its products and services nationally and others in PNC Financial's primary geographic markets located in Pennsylvania, Ohio, New Jersey, Michigan, Illinois, Maryland, Indiana, North Carolina, Florida, Kentucky, Washington, D.C., Alabama, Delaware, Georgia, Virginia, Missouri, Wisconsin and South Carolina. PNC Financial also provides certain products and services internationally.

Effective March 2, 2012, PNC Financial acquired RBC Bank (USA), the U.S. retail banking subsidiary of Royal Bank of Canada, and merged RBC Bank (USA) into the Bank, with the Bank continuing as the surviving entity. The transaction added more than 400 branches in North Carolina, Florida, Alabama, Georgia, Virginia and South Carolina. At the same time, the Bank also acquired certain credit card accounts of RBC Bank (USA) customers issued by RBC Bank (Georgia), National Association, a wholly-owned subsidiary of Royal Bank of Canada.

PNC Financial

in billions

	<u>June 30, 2012</u>	<u>December 31, 2011</u>
Total assets	\$299.6	\$271.2
Total deposits	\$206.9	\$188.0
Shareholders' equity	\$37.0	\$34.1

PNC Bank, National Association

in billions

	<u>March 31, 2012</u>	<u>December 31, 2011</u>
Total assets	\$287.8	\$263.3
Total loans (net of unearned income) and loans held for sale	\$206.9	\$188.0
Total deposits	\$37.0	\$34.1
Total equity capital		

Supervision and Regulation

PNC Financial, the parent company of the Bank, is a bank and financial holding company and is subject to numerous governmental regulations involving both its business and organization. To a substantial extent, the purpose of the regulation and supervision of financial services institutions and their holding companies is not to protect shareholders and non-customer creditors, but rather to protect customers (including depositors) and the financial markets in general.

Applicable laws and regulations restrict permissible activities and investments and require compliance with protections for loan, deposit, brokerage, fiduciary, mutual fund and other customers, and for the protection of customer information, among other things. They also restrict PNC Financial's ability to repurchase stock or to receive dividends from subsidiaries that operate in the banking and securities businesses and impose capital adequacy requirements. PNC Financial and subsidiaries are also subject to laws and regulations designed to combat money laundering, terrorist financing, and transactions with persons, companies or foreign governments designated by U.S. authorities. The consequences of noncompliance can include substantial monetary and nonmonetary sanctions as well as damage to reputation and businesses. In addition, PNC Financial and the Bank are subject to comprehensive examination and supervision by banking and other regulatory bodies. Examination reports and ratings (which often are not publicly

available) and other aspects of this supervisory framework can materially impact the conduct, growth, and profitability of the company's businesses.

There have been numerous legislative and regulatory developments and dramatic changes in the competitive landscape of the financial services industry over the last several years. The United States and other governments have undertaken major reform of the regulatory oversight structure of the financial services industry, including engaging in new efforts to impose requirements designed to reduce systemic risks and protect consumers and investors from financial abuse. PNC Financial expects to face further increased regulation of the financial services industry as a result of current and future initiatives intended to provide economic stimulus, financial market stability, and enhanced regulation of financial services companies and to enhance the liquidity and solvency of financial institutions and markets. PNC Financial and the Bank also expect in many cases more intense scrutiny from bank supervisors in the examination process and more aggressive enforcement of laws and regulations on both the federal and state levels. Compliance with regulations and other supervisory initiatives will likely increase the company's costs and reduce its revenue, and may limit the company's ability to pursue certain desirable business opportunities.

The Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act") mandates the most wide-ranging overhaul of financial industry regulation in decades. The Dodd-Frank Act was signed into law on July 21, 2010. Although the Dodd-Frank Act and other reforms will affect a number of the areas in which PNC Financial does business, it is not clear at this time the full extent of the adjustments that will be required and the extent to which PNC Financial will be able to adjust its businesses in response to the requirements. Many parts of the law are now in effect and others are now in the implementation stage, which is likely to continue for several years. The law requires that regulators, some of which are new regulatory bodies created by the Dodd-Frank Act, draft, review and approve more than 300 implementing regulations and conduct numerous studies that are likely to lead to more regulations, a process that, while well underway, is proceeding somewhat slower than originally anticipated, thus extending the uncertainty surrounding the ultimate impact of the Dodd-Frank Act on PNC Financial and its subsidiaries.

A number of reform provisions are likely to significantly impact the ways in which bank holding companies and banks, including PNC Financial and the Bank, do business. Additional information on a number of these provisions (including new consumer protection regulation, enhanced capital and liquidity requirements, limitations on investment in and sponsorship of funds, risk retention by securitization participants, new regulation of derivatives, potential applicability of state consumer protection laws, and limitations on interchange fees) and some of their potential impacts on PNC Financial is provided in Item 1A Risk Factors included in PNC Financial's 2011 Annual Report on Form 10-K as amended by Amendment No. 1 on Form 10-K/A.

The investor will find a general discussion of some of the elements of the regulatory framework affecting PNC Financial and its subsidiaries, additional information discussing the regulatory environment for the financial services industry, and discussion of certain business, regulatory and legal risks that affect PNC Financial in the following sections of PNC Financial's 2011 Annual Report on Form 10-K as amended by Amendment No. 1 on Form 10-K/A: the Supervision And Regulation section included in Item 1, the Risk Factors included in Item IA, the Risk Management section included in Item 7, and the Regulatory Matters, Legal Proceedings, and Commitments and Guarantees Notes of the Notes To Consolidated Financial Statements included in Item 8 of that report; and in the following sections of PNC Financial's first quarter 2012 Quarterly Report on Form 10-Q: the Risk Management section included in Part I, Item 2, and the Legal Proceedings and Commitments and Guarantees Notes of the Notes To Consolidated Financial Statements included in Part I, Item 1 of that report.

Incorporation of Certain Documents by Reference

The Bank submits certain unaudited reports called "Consolidated Reports of Condition and Income" ("Call Reports") to the OCC, its primary federal bank regulator, quarterly. Each Call Report consists of a balance sheet, income statement, changes in bank equity capital, and other supporting schedules as of the end of or for the period to which the report relates. The Call Reports are prepared in accordance with regulatory instructions issued by the Federal Financial Institutions Examination Council. Because of the special supervisory, regulatory and economic policy needs served by the Call Reports, those regulatory instructions do not in all cases follow accounting principles generally accepted in the United States, including the opinions and statements of the Accounting Principles Board or the Financial Accounting Standards Board ("U.S. GAAP"). While the Call Reports are supervisory and regulatory documents, not primarily financial accounting documents, and do not provide a complete range of financial disclosure about the Bank, the reports nevertheless provide important information concerning the financial condition and results of operations of the Bank.

The publicly available portions of the Call Reports are on file with, and publicly available on written request to, the FDIC, Public Information Center, 3501 North Fairfax Drive, Arlington, VA 22226, or by calling the FDIC Public Information Center at 877-275-3342 or 703-562-2200. The Call Reports are also available by accessing the FDIC's website at <http://www.fdic.gov>.

PNC Financial, the parent company of the Bank, is subject to the informational requirements of the Securities Exchange Act of 1934 ("Exchange Act"). In accordance with the Exchange Act, PNC Financial files annual, quarterly and current reports, proxy statements, and other information with the SEC. PNC Financial's SEC File Number is 001-09718. The investor may read and copy this information at the SEC's Public Reference Room, located at 100 F Street, N.E., Room 1580, Washington, D.C. 20549. You can obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330 or 202-551-8090. You can also obtain copies of this information by mail from the public reference section of the SEC, 100 F Street, N.E., Washington, D.C. 20549, at prescribed rates.

The SEC also maintains an internet site that contains reports, proxy and information statements, and other information regarding issuers, like PNC Financial, who file electronically with the SEC. The address of that website is <http://www.sec.gov>. You can also inspect reports, proxy statements and other information about PNC Financial at the offices of the New York Stock Exchange, Inc., 20 Broad Street, New York, New York 10005.

We have included the web addresses of the FDIC and the SEC as inactive textual references only. Except as specifically incorporated by reference into this summary, information on those websites is not part hereof.

The publicly-available portions of the Bank's Call Reports for the years ended December 31, 2011, 2010, and 2009 and for the quarter ended March 31, 2012, and of any amendments or supplements thereto, as filed by the Bank with the OCC, are incorporated herein by reference. The publicly-available portions of each other Bank Call Report, and of any amendments or supplements thereto or to any of the Bank Call Reports listed above, filed with the OCC after December 31, 2011 and prior to the expiration of the Letter of Credit are also incorporated herein by reference and will be deemed a part hereof from the date of filing of each such document. Subsequently filed reports, and amendments or supplements to reports, will automatically update and supersede prior information.

In addition to the Call Reports referred to above, the Bank incorporates herein by reference the following documents: PNC Financial's Annual Report on Form 10-K for the year ended

December 31, 2011 as amended by Amendment No. 1 on Form 10-K/A; PNC Financial's Quarterly Report on Form 10-Q for the quarter ended : March 31, 2012; PNC Financial's Current Reports on Form 8-K filed with the SEC on January 6, 2012, February 13, 2012, February 17, 2012, March 5, 2012, March 8, 2012 (with respect to Items 8.01 and 9.01 of the second current report filed), March 22, 2012, April 10, 2012, April 24, 2012 (with respect to Items 3.03, 5.03 and 8.01 and Exhibits 1.1, 3.1, 4.1, 4.2, 4.3, 5.1 and 23.1 of Item 9.01), April 25, 2012, April 27, 2012, June 21, 2012, June 28, 2012, and the second Current Report on Form 8-K filed on July 18, 2012 (with respect to Exhibit 99.1 thereof); and any amendments or supplements to those reports. Each other annual, quarterly and current report, and any amendments or supplements thereto or to any of the PNC Financial reports listed above, filed by PNC Financial with the SEC pursuant to Section 13(a) or 15(d) of the Exchange Act after December 31, 2011 and prior to the expiration of the Letter of Credit is also incorporated herein by reference and will be deemed a part hereof from the date of filing of each such document. Subsequently filed reports, and amendments or supplements to reports, will automatically update and supersede prior information. The information incorporated by reference herein does not include any report, document or portion thereof that PNC Financial furnishes to, but does not file with, the SEC unless otherwise specifically provided above.

Neither the delivery of this document nor the sale of any Bonds will imply that the information herein or in any document incorporated by reference is correct as of any time after its date. Any statement contained in a document incorporated or deemed to be incorporated by reference herein will be deemed to be modified or superseded for purposes hereof to the extent that a statement contained therein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part hereof.

Any of the above documents incorporated herein by reference (other than exhibits to such documents unless such exhibits are specifically incorporated by reference into such documents) are available upon request by holders of the Bonds or by prospective investors in the Bonds without charge: (1) in the case of the Bank documents, by written request addressed to Ronald Lewis, Manager of Regulatory Reporting, at The PNC Financial Services Group, Inc., One PNC Plaza, 249 Fifth Avenue, Pittsburgh, Pennsylvania 15222-2707; or (2) in the case of PNC Financial documents, (a) for copies without exhibits, by contacting Shareholder Services at 800-982-7652 or via the online contact form at www.computershare.com/contactus, and (b) for exhibits, by contacting Shareholder Relations at 800-843-2206 or via e-mail at investor.relations@pnc.com. The interactive data file ("XBRL") exhibit is only available electronically.

Except for the contents of this section, the Bank assumes no responsibility for the nature, contents, accuracy or completeness of the information set forth in this Official Statement.

Neither the Issuer nor its counsel nor Bond Counsel have independently verified any financial information furnished by the Bank nor have they made an independent determination of the financial position of the Bank, determined whether the Bank is or will be financially capable of fulfilling its obligations under the Letter of Credit, nor ascertained the correctness, accuracy, or completeness of such information. There can be no assurance that such information is indicative of the current financial position or future financial performance or financial condition of the Bank.

[THIS PAGE INTENTIONALLY LEFT BLANK]

