

EXHIBIT A

[FORM OF NOTE]

Dated Date: January __, 2019

\$4,500,000

Interest Rate 3.29%
(subject to adjustment as described herein)

STATE OF FLORIDA
CITY OF ALACHUA, FLORIDA
CAPITAL IMPROVEMENT REVENUE NOTE, SERIES 2019

KNOW ALL MEN BY THESE PRESENTS that the City of Alachua, Florida (the "Issuer"), a municipal corporation created and existing pursuant to the Constitution and the laws of the State of Florida, for value received, promises to pay from the sources hereinafter provided, to the order of CENTERSTATE BANK, N.A., or registered assigns (hereinafter, the "Owner"), the principal sum of \$4,500,000, on the dates and in the amounts as hereinafter described, together with interest on the principal balance at the "Interest Rate" described below, calculated on a 30/360-day basis, however, that such Interest Rate shall in no event exceed the maximum interest rate permitted by applicable law. This Note shall have a final "Maturity Date" of October 1, 2035.

This Note shall initially be issued as a non-revolving line of credit subject to draws and further subject to conversion to a term loan, all in the manner and to the extent described in the hereinafter defined Resolution.

"Interest Rate" shall mean a per annum rate equal to 3.29%, subject to adjustment in accordance with the terms hereof.

Interest shall be payable to the Owner on each April 1 and October 1, commencing on October 1, 2019 (each an "Interest Payment Date").

A final payment in the amount of the remaining principal balance, together with all accrued and unpaid interest hereon, shall be due and payable in full on the Maturity Date.

This Note may be prepaid at the option of the Issuer in whole or in part at any time with no penalty.

All payments by the Issuer pursuant to this Note shall apply first to accrued interest, then to other charges due the Owner, and the balance thereof shall apply to principal.

THIS NOTE DOES NOT CONSTITUTE A GENERAL INDEBTEDNESS OF THE ISSUER WITHIN THE MEANING OF ANY CONSTITUTIONAL, STATUTORY OR CHARTER PROVISION OR LIMITATION, AND IT IS EXPRESSLY AGREED BY THE OWNER OF THIS NOTE THAT SUCH OWNER SHALL NEVER HAVE THE RIGHT TO REQUIRE OR COMPEL THE EXERCISE OF THE AD VALOREM TAXING POWER OF THE ISSUER OR TAXATION OF ANY REAL OR PERSONAL PROPERTY THEREIN OR THE USE OF AD VALOREM TAX REVENUES FOR THE PAYMENT OF THE PRINCIPAL OF AND INTEREST ON THIS NOTE OR THE MAKING OF ANY OTHER PAYMENTS PROVIDED FOR IN THE RESOLUTION.

This Note is issued pursuant to provisions of Article VIII, Section 2 of the Constitution of the State of Florida, Chapter 166, Parts I and II, Florida Statutes, the municipal charter of the Issuer, and other applicable provisions of law, and a resolution duly adopted by the Issuer on January 14, 2019, as amended and supplemented from time to time (herein referred to as the "Resolution"), and is subject to all the terms and conditions of the Resolution. All terms, conditions and provisions of the Resolution including, without limitation, remedies in the Event of Default are by this reference thereto incorporated herein as a part of this Note. Payment of the Note is secured by a covenant to budget, appropriate and deposit Non-Ad Valorem Revenues of the Issuer and, a pledge of and lien upon the Pledged Revenues, in the manner and to the extent described in the Resolution. Terms used herein in capitalized form and not otherwise defined herein shall have the meanings ascribed thereto in the Resolution.

Unless earlier prepaid, the principal amount of this Note shall be paid in the following amounts on the following dates:

<u>Year</u> <u>(October 1)</u>	<u>Principal</u> <u>Payment</u>
2020	\$390,000
2021	405,000
2022	210,000
2023	220,000
2024	230,000
2025	245,000
2026	240,000
2027	255,000
2028	260,000
2029	265,000
2030	270,000
2031	285,000
2032	290,000
2033	300,000
2034	310,000
2035	325,000

This Note may be exchanged or transferred by the Owner hereof to any Permitted Lender but only upon the registration books maintained by the Issuer and in the manner provided in the Resolution.

The Owner may, at its option, collect from the Issuer a late charge of five percent (5%) of any payment not received by the Owner within ten (10) days after the payment is due.

Upon and during the continuance of an Event of Default, this Note shall bear interest at the "Default Rate". For purposes of this Note, the term "Default Rate" shall mean the lesser of (i) 6.29% per annum or (ii) the maximum interest rate permitted by applicable law.

If for any reason a Determination of Taxability occurs solely as a result of action or inaction by the Issuer, the Owner may, in its discretion, with ten (10) days advance written notice to the Issuer, adjust the Interest Rate on this Note to 4.23%.

"Determination of Taxability" shall mean that as a consequence of the action or inaction of the Issuer, all or a portion of the interest accrued or paid on all or any portion of this Note is not excludable from the gross income of the Owner (or any former Owner) of this Note for federal income tax purposes, as determined by such Owner (or any former Owner). Upon the occurrence of Determination of Taxability, the adjusted rate shall be effective as of the date interest is deemed to be includable in the Owner's gross income.

As long as no Determination of Taxability shall have occurred and remain ongoing, upon the occurrence of a Loss of BQ Status and for as long as this Note remains outstanding, the Owner may, in its discretion, with ten (10) days advance written notice to the Issuer, adjust the Interest Rate on this Note to the Adjusted BQ Rate.

"Adjusted BQ Rate" shall mean, upon a Loss of BQ Status, a per annum rate equal to 3.34%.

"Loss of BQ Status" means a determination by the Owner that this Note is not a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Code based on action or inaction of the Issuer.

It is hereby certified, recited and declared that all acts, conditions and prerequisites required to exist, happen and be performed precedent to and in the execution, delivery and the issuance of this Note do exist, have happened and have been performed in due time, form and manner as required by law, and that the issuance of this Note is in full compliance with and does not exceed or violate any constitutional or statutory limitation.

IN WITNESS WHEREOF, the City of Alachua, Florida, has issued this Note and has caused the same to be signed by the Mayor, and attested and countersigned to by the City Manager and City Clerk, and its seal or facsimile thereof to be affixed, impressed, imprinted, lithographed or reproduced hereon, all as of the _____ day of _____, _____.

(SEAL)

CITY OF ALACHUA, FLORIDA

ATTESTED AND COUNTERSIGNED:

Mayor

City Manager and City Clerk

EXHIBIT B

FORM OF LENDER'S CERTIFICATE

This is to certify that CenterState Bank, National Association (the "Lender") has made a loan (the "Loan") to the City of Alachua, Florida (the "Issuer"). The Loan is evidenced by the Issuer's Capital Improvement Revenue Note, Series 2019 dated _____, 2019 (the "Note"). The Lender acknowledges that the Loan is being made as a direct loan and not through the purchase of municipal securities and that the Issuer will not make a filing with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access repository. Any capitalized terms not otherwise defined herein shall have the meanings set forth in Resolution No. ____ adopted by the City Commission of the Issuer on January 14, 2019, as may be amended and supplemented from time to time (the "Resolution").

We are aware that investment in the Loan involve various risks, that the Note is not a general obligation of the Issuer or payable from ad valorem tax revenues, and that the repayment of the Loan is secured solely from the sources described in the Resolution (the "Loan Security").

We have made such independent investigation of the Loan Security as we, in the exercise of sound business judgment, consider to be appropriate under the circumstances. In making our lending decision, we have relied upon the accuracy of information which has been provided to us by the Issuer and PFM Financial Advisors LLC (the "Financial Advisor"). We acknowledge that the Financial Advisor is not acting as a placement agent.

We have knowledge and experience in financial and business matters and are capable of evaluating the merits and risks of our Loan and can bear the economic risk of our Loan.

The Lender has conducted its own investigation, to the extent it deems satisfactory or sufficient, into matters relating to business affairs or conditions (either financial or otherwise) of the Issuer in connection with the Loan and no inference should be drawn that the Lender, in the acceptance of said Note, is relying on Note Counsel or the City Attorney as to any such matters other than the legal opinion rendered by such parties.

We acknowledge that no CUSIP numbers or credit ratings have been obtained with respect to the Note. We further acknowledge that we are making the Loan for our own account, we do not currently intend to syndicate the Loan, we will take no action to cause the Note to be characterized as a security, we will not treat the Loan as a municipal security for purposes of the securities law, the Loan will not be used in the future on a securitized transaction and is not a municipal security.

We understand that the Loan is evidenced by the Note and the Note is issued in a single denomination equal to the aggregate principal amount of the Loan and may not be transferred except in whole to a Permitted Lender with the Issuer's consent. "Permitted Lender" means any bank, trust company, savings institution or insurance company that is engaged as a regular part of its business in making loans and is authorized to do business in the State of Florida.

We are not acting as a broker or other intermediary and are funding the Loan with our own capital and for our own account and not with a present view to a resale or other distribution to the public. We are a bank as contemplated by Section 517.061(7), Florida Statutes. We are not purchasing the Note for the direct or indirect promotion of any scheme or enterprise with the intent of violating or evading any provision of Chapter 517, Florida Statutes.

This Certificate is furnished by us as Lender based solely on our knowledge on the day hereof and is solely for the benefit of the Issuer and may not be relied upon by, or published or communicated to, any other person without our express written consent. We disclaim any obligation to supplement this letter to reflect any facts or circumstances that may hereafter come to our attention.

DATED this ____ of _____, 2019.

CENTERSTATE BANK, N.A.

By: _____

Name: Garry R. Lubi

Title: Senior Vice President and
Commercial Lender

EXHIBIT C

FORM OF DISCLOSURE LETTER

Following a competitive selection process, the undersigned, as purchaser, proposes to negotiate with City of Alachua, Florida (the "Issuer") for the private purchase of its \$4,500,000 Capital Improvement Revenue Note, Series 2019 (the "Note"). Prior to the award of the Note, the following information is hereby furnished to the Issuer:

1. Set forth is an itemized list of the nature and estimated amounts of expenses to be incurred for services rendered to us (the "Lender") in connection with the issuance of the Note (such fees and expenses to be paid by the Issuer):

Lender's Counsel
Akerman LLP
\$5,000.00

2. (a) No other fee, bonus or other compensation is estimated to be paid by the Lender in connection with the issuance of the Note to any person not regularly employed or retained by the Lender (including any "finder" as defined in Section 218.386(1)(a), Florida Statutes), except as specifically enumerated as expenses to be incurred by the Lender, as set forth in paragraph (1) above.

(b) No person has entered into an understanding with the Lender, or to the knowledge of the Lender, with the Issuer, for any paid or promised compensation or valuable consideration, directly or indirectly, expressly or implied, to act solely as an intermediary between the Issuer and the Lender or to exercise or attempt to exercise any influence to effect any transaction in the purchase of the Note.

3. The amount of the underwriting spread expected to be realized by the Lender is \$0.

4. The management fee to be charged by the Lender is \$0.

5. Truth-in-Bonding Statement:

You have disclosed to us that the Note is being issued primarily to finance the cost certain capital improvements related to the Issuer's infrastructure.

Unless earlier prepaid, the Note is expected to be repaid by October 1, 2035; at an interest rate of 3.29%, total interest paid over the life of the Note is estimated to be \$1,363,705.00.

The Note will be payable solely from a covenant to budget, appropriate and deposit from Non-Ad Valorem Revenues sufficient to make such payments, appropriated and deposited as described in a resolution of the Issuer adopted on January 14, 2019 (the "Resolution"). See the Resolution for a definition of Non-Ad Valorem Revenues. Issuance of the Note is estimated to result in an annual average of approximately \$350,886.60 of revenues of the Issuer not being available to finance the other services of the Issuer during the life of the Note. This paragraph is provided pursuant to Section 218.385, Florida Statutes.

6. The name and address of the Lender is as follows:

CenterState Bank, N.A.
175 Cypress Point Parkway
Palm Coast, Florida 32164

IN WITNESS WHEREOF, the undersigned has executed this Disclosure Letter on behalf of the Lender this ____ day of _____, 2019.

CENTERSTATE BANK, N.A.

By: _____
Name: Garry R. Lubi
Title: Senior Vice President and
Commercial Lender

EXHIBIT D

FORM OF REQUISITION

City of Alachua, Florida
Capital Improvement Revenue Note, Series 2019

REQUISITION FOR PAYMENT

Amount Requested: \$ _____
Aggregate Amount of Prior Draws: \$ _____

TOTAL: \$ _____

1. Unless otherwise noted, all capitalized terms herein shall have the meanings assigned to them in the Resolution No. 19-03 adopted by the City Commission of the City of Alachua, Florida (the "City") on January 14, 2019, as may be amended and supplemented from time to time (the "Resolution").

2. The City hereby certifies that proceeds from this Requisition have been or will be used to pay for the costs of the Project and/or the costs of issuance of the Note.

This _____ day of _____, 20____.

By: _____
Name:
Title: Finance Director

APPROVED BY:

CenterState Bank, N.A.,
As Owner of Note

By: _____
Authorized Representative