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**CITY OF FORT LAUDERDALE, FLORIDA**

**and**

**REGIONS BANK,  
as Escrow Agent**

**ESCROW DEPOSIT AGREEMENT**

**Relating to Defeasance of**

**\$43,210,000 aggregate principal amount of  
City of Fort Lauderdale, Florida  
Water and Sewer Revenue Refunding Bonds, Series 2012**

**Dated as of June 3, 2021**

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## **ESCROW DEPOSIT AGREEMENT**

THIS ESCROW DEPOSIT AGREEMENT (the "Agreement") made and entered into as of June 3, 2021 by and between the CITY OF FORT LAUDERDALE, FLORIDA (the "City"), and REGIONS BANK, a banking corporation organized and existing under the laws of the state of Alabama, as escrow agent (the "Escrow Agent").

### **W I T N E S S E T H:**

**WHEREAS**, the City of Fort Lauderdale, Florida (the "City"), has previously issued its \$64,585,000 original aggregate principal amount of Water and Sewer Revenue Refunding Bonds, Series 2012, dated May 16, 2012 (the "Series 2012 Bonds"), pursuant to Resolution No. 03-29 adopted by the City Commission of the City (the "City Commission") on February 18, 2003 (the "Bond Resolution") and Resolution No. 12-75 adopted by the City Commission on April 17, 2012 (the "2012 Series Resolution"); and

**WHEREAS**, the City desires to refund on a current basis and defease to their first call date all of the outstanding Series 2012 Bonds, which bonds are currently outstanding in the aggregate principal amount of \$43,210,000, as more particularly described in Schedule A hereto (the "Refunded Bond"); and

**WHEREAS**, on May 18, 2021, the Commission adopted Resolution No. 21-\_\_ (the "2021 Series Resolution" and, together with the 2012 Series Resolution and the Bond Resolution, the "Resolution"), pursuant to which the City is issuing its [\$42,145,000] aggregate principal amount of Water and Sewer Revenue Refunding Bonds, Series 2021 (the "Series 2021 Bonds"), to provide funds, together with other available moneys, refund on a current basis and defease the Refunded Bonds; and

**WHEREAS**, a portion of the proceeds derived from the sale of the Series 2021 Bonds, together with other available moneys, will be deposited with the Escrow Agent in such amount as will be sufficient, without any reinvestment thereof, to pay the principal of and interest on the Refunded Bonds as the same comes due and on their redemption date, as more specifically set forth in this Agreement; and

**WHEREAS**, it is necessary for the City to enter into this Agreement in order to establish an irrevocable escrow fund held for the deposit of such proceeds of the Series 2021 Bonds and other available moneys deposited with the Escrow Agent hereunder and to provide for the proper and timely application of the moneys deposited hereunder to the payment of the Refunded Bonds; and

**WHEREAS**, the Escrow Agent has received schedules from PFM Financial Advisors LLC (the "Financial Advisor") showing the escrow requirements due on the Refunded Bonds, which schedules confirm that the money deposited in the Escrow Deposit Trust Fund, without the investment thereof, is sufficient to provide for the timely payment of the principal of and interest on the Refunded Bonds as the same comes due and on their redemption date;

**NOW, THEREFORE**, the parties hereto, in consideration of the foregoing and the mutual covenants set forth in this Agreement and in order to secure the payment of the principal of and interest on the Refunded Bonds on their redemption date, do hereby agree as follows:

## **ARTICLE I**

### **CREATION AND CONVEYANCE OF TRUST ESTATE**

Section 1.01. Creation and Conveyance of Trust Estate. The City hereby grants, warrants, remises, releases, conveys, assigns, transfers, aliens, pledges, sets over and confirms unto the Escrow Agent and to its successors in the trust hereby created, and to it and its assigns forever, for the sole benefit and security of the Holders from time to time of the Refunded Bonds, the City's interest in the following property (collectively, the "Trust Estate"):

#### **DIVISION I**

All right, title and interest in and to (i) \$[42,033,323.50] in moneys derived from the proceeds of the Series 2021 Bonds and (ii) \$[2,073,246.25] in moneys derived from the Bond Service Subaccount of the Sinking Fund Account established under the Bond Resolution for the Refunded Bonds (the "Other Moneys"), and in each case deposited directly with the Escrow Agent upon issuance and delivery of the Series 2021 Bonds and the execution and delivery of this Agreement.

#### **DIVISION II**

All right, title and interest in and to any Government Obligations, together with the income and earnings on such Government Obligations, purchased by the Escrow Agent at the direction of the City as permitted by Section 3.07 of this Agreement.

#### **DIVISION III**

Any and all other property of every kind and nature conveyed, pledged, assigned or transferred as and for additional security under this Agreement by the City, or by anyone on behalf of the City to the Escrow Agent for the benefit of the Holders of the Refunded Bonds.

The Trust Estate shall be held by the Escrow Agent, and its successors and assigns, forever in trust, for the sole benefit and security of the Holders from time to time of the Refunded Bonds, but if the principal of and interest on all of the Refunded Bonds shall be fully and promptly paid when due on their redemption date, in accordance with their terms and Section 3.06 hereof, then this Agreement shall be and become void and of no further force and effect except as otherwise provided in this Agreement; otherwise the same shall remain in full force and effect, and upon the trusts and subject to the covenants and conditions hereinafter set forth.

## **ARTICLE II**

### **DEFINITIONS**

Section 2.01. Definitions. In addition to words and terms defined elsewhere in this Agreement, the following words and terms as used in this Agreement shall have the following meanings, unless some other meaning is plainly intended. Capitalized terms not otherwise defined in this Agreement shall have the meanings set forth in the Resolution.

“Government Obligations” shall have the meaning ascribed to such term in the Bond Resolution.

“Holders” means the registered owners from time to time of the Refunded Bonds.

“Paying Agent” means Regions Bank, in its capacity as Paying Agent for the Refunded Bonds.

Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Words importing the singular number shall include the plural number and vice versa unless the context shall otherwise indicate. The word “person” shall include corporations, associations, natural persons and public bodies unless the context shall otherwise indicate. Reference to a person other than a natural person shall include its successors.

## **ARTICLE III**

### **ESTABLISHMENT OF ESCROW DEPOSIT TRUST FUND; FLOW OF FUNDS**

Section 3.01. Creation of Escrow Deposit Trust Fund and Deposit of Moneys. There is created and established with the Escrow Agent a special and irrevocable trust fund designated “City of Fort Lauderdale, Florida Water and Sewer Revenue Refunding Bonds, Series 2012 Escrow Deposit Trust Fund” (the “Escrow Deposit Trust Fund”), to be held by the Escrow Agent for the sole benefit of the Holders of the Refunded Bonds and accounted for separate and apart from the other funds of the City and, to the extent required by law, of the Escrow Agent.

Concurrently with the delivery of this Agreement, the City causes to be deposited with the Escrow Agent and the Escrow Agent acknowledges receipt of immediately available moneys for deposit in the Escrow Deposit Trust Fund in the amount of \$[42,033,323.50] from the proceeds of the Series 2021 Bonds and \$[2,073,246.25] from the Other Moneys, all of which shall be held by the Escrow Agent and applied to the payment of the principal of and interest on the Refunded Bonds as the same comes due and on their redemption date, as more particularly described in Section 3.06 hereof and Schedule C.

Section 3.02. Payment of Bonds. The proceeds of the Series 2021 Bonds and the Other Moneys received by the Escrow Agent, without any reinvestment thereof, will be sufficient to pay all principal of and interest on the Refunded Bonds on their redemption date, in accordance with Section 3.06 hereof and Schedule C hereto. Notwithstanding the foregoing, if the amounts

deposited in the Escrow Deposit Trust Fund are insufficient to make said payments of principal and interest and to pay the redemption price of the Refunded Bonds, the City shall cause to be deposited into the Escrow Deposit Trust Fund the amount of any deficiency immediately upon notice from the Escrow Agent.

Section 3.03. Irrevocable Trust Created. The deposit of moneys or other property in the Escrow Deposit Trust Fund shall constitute an irrevocable deposit of said moneys and other property for the sole benefit of the Holders of the Refunded Bonds, subject to the provisions of this Agreement. The Holders of the Refunded Bonds, subject to the provisions of this Agreement, shall have an express lien on all moneys and principal of and earnings, if any, thereon and other property in the Escrow Deposit Trust Fund. The moneys deposited in the Escrow Deposit Trust Fund and other property and interest earnings thereon, if any, shall be held in trust by the Escrow Agent, and shall be transferred in the necessary amounts to the Paying Agent for the Refunded Bonds for the payment of the principal of and interest on and the redemption price of the Refunded Bonds, as more specifically set forth in Section 3.06 hereof and Schedule C hereto.

Section 3.04. Tax Covenants. The City covenants to take no action in the investment, reinvestment or security of the Escrow Deposit Trust Fund in violation of this Agreement and recognizes that any such action in contravention of this Agreement might cause the Refunded Bonds or the Series 2021 Bonds to be classified as “arbitrage bonds” under the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, as applicable (collectively, the “Code”).

Section 3.05. Reserved.

Section 3.06. Transfers from Escrow Deposit Trust Fund. From the moneys in the Escrow Deposit Trust Fund, the Escrow Agent shall transfer (i) to the Paying Agent for the Refunded Bonds maturing on September 1, 2021, sufficient moneys to pay the principal of and interest on the Refunded Bonds maturing on September 1, 2021 and (ii) to the Paying Agent for the Refunded Bonds maturing on and after March 1, 2022, sufficient moneys to pay the redemption price and accrued interest on such Refunded Bonds on their redemption date. The Refunded Bonds maturing on and after March 1, 2022 shall be redeemed on September 1, 2021, at a redemption price of 100% of the principal amount thereof plus accrued interest to the redemption date. The City hereby irrevocably determines to call the Refunded Bonds that are subject to redemption on their redemption date as set forth herein. The principal of and interest on the Refunded Bonds that are not subject to redemption shall be paid when due as set forth in clause (i) of this Section 3.06.

Section 3.07. Investment of Certain Moneys Remaining in Escrow Deposit Trust Fund. Subject to the provisions of Section 3.04, the Escrow Agent shall invest and reinvest, at the written direction of the City, in Government Obligations any moneys remaining from time to time in the Escrow Deposit Trust Fund until such time as they are needed. Such moneys shall be reinvested in such Government Obligations for such periods and at such interest rates, as the Escrow Agent shall be directed to invest by the City, which periods and interest rates shall be set forth in an opinion from nationally recognized counsel in the field of law relating to municipal bonds to the City and to the Escrow Agent, which opinion shall also be to the effect that such

reinvestment of such moneys in such Government Obligations for such period and at such interest rates will not, under the statutes and regulations applicable to the Refunded Bonds and the Series 2021 Bonds, cause the interest on such Refunded Bonds or Series 2021 Bonds to be included in gross income for federal income tax purposes and that such investment is not inconsistent with the statutes and regulations applicable to the Refunded Bonds and the Series 2021 Bonds. Any interest income resulting from reinvestment of moneys pursuant to this Section 3.07 not required to be applied for the payment of the principal of and interest on the Refunded Bonds shall be returned to the City for deposit into the Bond Service Subaccount of the Sinking Fund Account established by the Bond Resolution.

Section 3.08. Escrow Deposit Trust Fund Constitutes Trust Fund. The Escrow Deposit Trust Fund created and established pursuant to this Agreement shall be and constitute a trust fund for the purposes provided in this Agreement and shall be kept separate and distinct from all other funds of the City and, to the extent required by law, of the Escrow Agent and used only for the purposes and in the manner provided in this Agreement.

Section 3.09. Transfer of Funds After All Payments Required by this Agreement are Made. After all of the transfers by the Escrow Agent to the Paying Agent for payment of the principal of and interest on the Refunded Bonds provided in Schedule C have been made, all remaining moneys and securities, together with any income and interest thereon, in the Escrow Deposit Trust Fund immediately shall be returned to the City for deposit into the Bond Service Subaccount of the Sinking Fund Account established by the Bond Resolution; provided, however, that no such transfers (except transfers made in accordance with Section 3.07) shall be made until all of the principal of and interest on the Refunded Bonds have been paid.

## **ARTICLE IV**

### **CONCERNING THE ESCROW AGENT**

Section 4.01. Liability of Escrow Agent. The Escrow Agent shall not be liable in connection with the performance of its duties under this Agreement except for its own negligence or default. The Escrow Agent shall not be liable for any loss resulting from any investments made pursuant to the terms of this Agreement. The Escrow Agent shall not be liable for the accuracy of the calculations as to the sufficiency of moneys deposited in the Escrow Deposit Trust Fund to pay the Refunded Bonds. So long as the Escrow Agent applies any moneys, Government Obligations and interest earnings therefrom to pay the Refunded Bonds as provided in this Agreement, and complies fully with the terms of this Agreement, the Escrow Agent shall not be liable for any deficiencies in the amounts necessary to pay the Refunded Bonds caused by such calculations.

To the extent permitted by law, the City agrees to indemnify the Escrow Agent for, and to hold it harmless against, any loss, liability or expense incurred without negligence or willful misconduct on its part, arising out of or in connection with acceptance or administration of this Agreement, including the reasonable costs and expenses of defending itself against such claim or liability in connection with the exercise or performance of any of its powers or duties hereunder. Notwithstanding any provision in this Agreement, the Escrow Agent's rights to immunities and

protection from liability hereunder and its rights to payment of its fees, expenses and indemnities shall survive the termination of this Agreement.

The Escrow Agent may conclusively rely and shall be fully protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture or other paper or document believed by it in good faith to be genuine and to have been signed or presented by the proper party or parties.

The Escrow Agent may consult with counsel and the advice of such counsel or any opinion of counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

Section 4.02. Permitted Acts. The Escrow Agent and its affiliates may become the owner of all or may deal in the Refunded Bonds as fully and with the same rights as if it were not the Escrow Agent.

Section 4.03. Payment to Escrow Agent. The City shall pay to the Escrow Agent reasonable compensation agreed to by the City as set forth in Schedule D hereto for all services rendered by it and also its reasonable expenses, charges and other disbursements and those of its attorneys, agents and employees incurred in and about the administration and execution of the trusts created pursuant to this Agreement, and the performance of its powers and duties, including, without limitation, all advances, counsel fees and other expenses reasonably made or incurred by the Escrow Agent in connection with such services.

The Escrow Agent shall have no lien, security interest or right of set-off whatsoever upon any of the moneys or investments in the Escrow Deposit Trust Fund for the payment of fees or expenses for the services rendered by the Escrow Agent under this Agreement.

Section 4.04. Termination, Resignation and Removal of Escrow Agent.

(a) This Agreement shall terminate when all transfers and payments required to be made by the Escrow Agent under the provisions hereof shall have been made.

(b) The Escrow Agent may evidence its intent to resign by giving written notice to the City. Such resignation shall take effect only upon delivery of the Trust Estate to a successor Escrow Agent designated in writing by the City, and the Escrow Agent shall thereupon be discharged from all obligations under this Agreement and shall have no further duties or responsibilities in connection herewith. The Escrow Agent shall deliver the Trust Estate without unreasonable delay after receiving the City's designation of a successor Escrow Agent and upon payment of all of its fees and expenses.

(c) The City may evidence its intent to remove the Escrow Agent by giving written notice to the Escrow Agent. Such removal shall take effect only upon delivery of the Trust Estate to a successor Escrow Agent designated in writing by the City, and the Escrow Agent shall thereupon be discharged from all obligations under this Agreement and shall have no further duties or responsibilities in connection herewith. The Escrow Agent shall deliver the

Trust Estate without unreasonable delay after receiving the City's designation of a successor Escrow Agent and upon payment of all of its fees and expenses.

(d) If after thirty (30) days from the date of delivery of its written notice of intent to resign or of the City's notice of intent to remove, the Escrow Agent has not received a written designation of a successor Escrow Agent, the Escrow Agent's sole responsibility shall be in its sole discretion either to retain custody of the Trust Estate and apply the Trust Estate in accordance with this Agreement without any obligation to reinvest any part of the Trust Estate until it receives such designation, or to apply to a court of competent jurisdiction for the appointment of a successor Escrow Agent and after such appointment to have no further duties or responsibilities in connection herewith.

(e) Notwithstanding any of the foregoing provisions of this Section, any bank or trust company having power to perform the duties and execute the trusts of this Agreement, and otherwise qualified to act as Escrow Agent hereunder, with or into which the bank or trust company acting as Escrow Agent may be merged or consolidated, or to which the assets or corporate trust business of such bank or trust company may be sold, shall be deemed the successor of the Escrow Agent.

## **ARTICLE V**

### **MISCELLANEOUS**

Section 5.01. Amendments to this Agreement. This Agreement is made for the benefit of the Holders from time to time of the Refunded Bonds and shall not be repealed, revoked, altered or amended without the written consent of all such Holders of the Refunded Bonds, the Escrow Agent and the City; provided, however, that the City and the Escrow Agent may, without the consent of, or notice to, such Holders, enter into such agreements supplemental to this Agreement which shall not adversely affect the rights of such Holders and shall not be inconsistent with the terms and provisions of this Agreement for any one or more of the following purposes:

- (a) to cure any ambiguity or formal defect or omission in this Agreement; or
- (b) to grant to or confer upon the Escrow Agent for the benefit of the Holders of the Refunded Bonds any additional rights, remedies, powers or authority that may lawfully be granted to or conferred upon the Escrow Agent.

The Escrow Agent shall be entitled to rely upon an unqualified opinion of a nationally recognized counsel in the field of law relating to municipal bonds with respect to compliance with this Section.

Section 5.02. Severability. If any one or more of the covenants or agreements provided in this Agreement on the part of the City or the Escrow Agent to be performed should be determined by a court of competent jurisdiction to be contrary to law, such covenant or agreement shall be deemed and construed to be severable from the remaining covenants and agreements contained in this Agreement and shall in no way affect the validity of the remaining provisions of this Agreement.



Section 5.03. Agreement Binding. All the covenants, proposals and agreements in this Agreement contained by or on behalf of the City or by or on behalf of the Escrow Agent shall bind and inure to the benefit of their respective successors and assigns, whether so expressed or not.

Section 5.04. Notices to Escrow Agent and the City. Any notice, demand, direction, request or other instrument authorized or required by this Agreement to be given to or filed with the Escrow Agent or the City, shall be deemed to have been sufficiently given or filed for all purposes of this Agreement if personally delivered and receipted for, if sent by electronic communication, or if sent by registered or certified United States mail, return receipt requested, addressed as follows:

(a) As to the City –

City of Fort Lauderdale, Florida  
100 N. Andrews Avenue  
Fort Lauderdale, Florida 33301  
Attention: Director of Finance

Copy to: City Manager

(b) As to the Escrow Agent –

Regions Bank  
10245 Centurion Parkway, 2<sup>nd</sup> Floor  
Jacksonville, Florida 32256  
Attn: Corporate Trust Services

Any party to this Agreement may, by notice sent to the other parties to this Agreement, designate a different or additional address to which notices under this Agreement are to be sent.

Section 5.05. Notice of Defeasance; Notice of Redemption. The Escrow Agent is hereby instructed to send notice of defeasance of the Refunded Bonds to the Registered Owners thereof and to the Municipal Securities Rulemaking Board through EMMA as soon as practicable. The notice of defeasance for the Refunded Bonds shall be substantially in the form thereof attached hereto as Schedule E.

The Escrow Agent is also hereby instructed to send notice of the redemption of the Refunded Bonds, as applicable, to the Registered Owners thereof (as such Registered Owners appear on the registration books of the Bond Registrar for the Refunded Bonds) at least thirty (30) but not more than sixty (60) days prior to the redemption date for the Refunded Bonds, all in accordance with the provisions of the Resolution. The notice of redemption for the Refunded Bonds shall be substantially in the form thereof attached hereto as Schedule F.

The City shall reimburse the Escrow Agent for actual costs incurred in providing such notices in accordance with Section 4.03 hereof.

Section 5.06. Termination. This Agreement shall terminate when all transfers and payments required to be made by the Escrow Agent under the provisions of this Agreement shall have been made.

Section 5.07. Execution by Counterparts. This Agreement may be executed in several counterparts, all or any of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

Section 5.08. Governing Law. This Agreement shall be governed by and construed in accordance with the applicable laws of the State of Florida.

[Signature Page to Follow]

IN WITNESS WHEREOF, each of the parties has caused this Agreement to be executed by its duly authorized officers and the City's official seal to be affixed to this Agreement and attested as of the date first above written.

ATTEST:

CITY OF FORT LAUDERDALE, FLORIDA

(SEAL)

By: \_\_\_\_\_  
Dean J. Trantalis  
Mayor

By: \_\_\_\_\_  
Jeffrey A. Modarelli  
City Clerk

REGIONS BANK, as Escrow Agent

By: \_\_\_\_\_  
Vice President and Trust Officer

**SCHEDULE A**  
**REFUNDED BONDS**

**SERIES 2012 REFUNDED BONDS**

<b><u>Maturity Date</u></b>	<b><u>Principal Amount</u></b>	<b><u>Interest Rate</u></b>
09/01/2021	\$ 1,615,000	4.000 %
03/01/2022	1,650,000	5.000
09/01/2022	1,695,000	4.000
03/01/2023	1,725,000	5.000
09/01/2023	1,775,000	5.000
03/01/2024	1,820,000	5.000
09/01/2024	1,870,000	5.000
03/01/2025	1,915,000	5.000
09/01/2025	1,970,000	5.000
03/01/2027	2,080,000	5.000
09/01/2027	2,135,000	5.000
03/01/2028	2,190,000	5.000
09/01/2028	2,250,000	5.000
09/01/2026*	4,065,000	3.000
09/01/2029*	4,655,000	3.250
09/01/2030*	4,820,000	3.250
09/01/2031*	4,980,000	3.250

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\*Term Bonds.

**SCHEDULE B**

**RESERVED**

**SCHEDULE C**

**SCHEDULE OF PAYMENTS ON THE REFUNDED BONDS**

<b><u>Date</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Principal Redeemed</u></b>	<b><u>Total</u></b>
09/01/2021	\$1,615,000.00	\$896,568.75	\$41,595,000	\$44,106,568.75

## **SCHEDULE D**

### **ESCROW AGENT FEES AND EXPENSES**

One time Administration Fee of \$750.00 payable at closing.

## **SCHEDULE E**

### **NOTICE OF DEFEASANCE**

**City of Fort Lauderdale, Florida  
Water and Sewer Revenue Refunding Bonds, Series 2012  
dated May 16, 2012**

NOTICE IS HEREBY GIVEN that all of the City of Fort Lauderdale, Florida Water and Sewer Revenue Refunding Bonds, Series 2012, dated May 16, 2012 (the "Series 2012 Bonds"), outstanding in the aggregate principal amount of \$43,210,000, have been defeased and such Series 2012 Bonds maturing on and after March 1, 2022 are to be irrevocably called for redemption on September 1, 2021. The maturity dates, CUSIP numbers and interest rates on such Series 2012 Bonds are as set forth below.

<b><u>Maturity Date</u></b>	<b><u>Principal Amount</u></b>	<b><u>Interest Rate</u></b>	<b><u>CUSIP Number**</u></b>
09/01/2021	\$ 1,615,000	4.000 %	347658SZ0
03/01/2022	1,650,000	5.000	347658TA4
09/01/2022	1,695,000	4.000	347658TB2
03/01/2023	1,725,000	5.000	347658TC0
09/01/2023	1,775,000	5.000	347658TD8
03/01/2024	1,820,000	5.000	347658TE6
09/01/2024	1,870,000	5.000	347658TF3
03/01/2025	1,915,000	5.000	347658TG1
09/01/2025	1,970,000	5.000	347658TH9
03/01/2027	2,080,000	5.000	347658TL0
09/01/2027	2,135,000	5.000	347658TM8
03/01/2028	2,190,000	5.000	347658TN6
09/01/2028	2,250,000	5.000	347658TP1
09/01/2026*	4,065,000	3.000	347658TK2
09/01/2029*	4,655,000	3.250	347658TR7
09/01/2030*	4,820,000	3.250	347658TT3
09/01/2031*	4,980,000	3.250	347658TV8

\*Term Bonds.

\*\*The City and Escrow Agent shall not be responsible for the use of the CUSIP number(s) selected, nor is any representation made as to their correctness indicated in the notice or as printed on any Bond. They are included solely for the convenience of the holders of the Series 2012 Bonds.



The principal of and interest on the Series 2012 Bonds maturing on September 1, 2021 will be paid when due by Regions Bank as Paying Agent. Payment of the redemption price (as described above) on the Series 2012 Bonds maturing after September 1, 2021 will be made on or after said redemption date of September 1, 2021 upon the presentation of said Series 2012 Bonds at the offices of Regions Bank, as the Paying Agent for the Series 2012 Bonds, at Regions Bank, Corporate Trust Operations, Lakeshore Operations Center, 201 Milan Parkway, 2<sup>nd</sup> Floor, Birmingham, Alabama 35211. Interest on such Series 2012 Bonds will cease to accrue from and after September 1, 2021.

THIS IS NOT A NOTICE OF REDEMPTION.

Regions Bank,  
as Escrow Agent

Date: June \_\_, 2021

## **SCHEDULE F**

### **NOTICE OF REDEMPTION**

**City of Fort Lauderdale, Florida  
Water and Sewer Revenue Refunding Bonds, Series 2012  
dated May 16, 2012**

NOTICE IS HEREBY GIVEN that the City of Fort Lauderdale, Florida Water and Sewer Revenue Refunding Bonds, Series 2012 (the "Series 2012 Bonds"), dated May 16, 2012, maturing on and after March 1, 2022, outstanding in the aggregate principal amount of \$41,595,000, which are redeemable on September 1, 2021 at the option of the City at a redemption price equal to 100% of the principal amount of such Series 2012 Bonds to be redeemed plus interest accrued to the date of redemption, have been irrevocably called for redemption on September 1, 2021. The maturity dates, CUSIP numbers and interest rates of such Series 2012 Bonds are as set forth below.

<b><u>Maturity Date</u></b>	<b><u>Principal Amount</u></b>	<b><u>Interest Rate</u></b>	<b><u>CUSIP Number</u></b>
03/01/2022	\$ 1,650,000	5.000 %	347658TA4
09/01/2022	1,695,000	4.000	347658TB2
03/01/2023	1,725,000	5.000	347658TC0
09/01/2023	1,775,000	5.000	347658TD8
03/01/2024	1,820,000	5.000	347658TE6
09/01/2024	1,870,000	5.000	347658TF3
03/01/2025	1,915,000	5.000	347658TG1
09/01/2025	1,970,000	5.000	347658TH9
03/01/2027	2,080,000	5.000	347658TL0
09/01/2027	2,135,000	5.000	347658TM8
03/01/2028	2,190,000	5.000	347658TN6
09/01/2028	2,250,000	5.000	347658TP1
09/01/2026*	4,065,000	3.000	347658TK2
09/01/2029*	4,655,000	3.250	347658TR7
09/01/2030*	4,820,000	3.250	347658TT3
09/01/2031*	4,980,000	3.250	347658TV8

\*Term Bonds.

\*\*The City and Escrow Agent shall not be responsible for the use of the CUSIP number(s) selected, nor is any representation made as to their correctness indicated in the notice or as printed on any Bond. They are included solely for the convenience of the holders of the Series 2012 Bonds.

Payment of the redemption price (as described above) will be made on or after said redemption date of September 1, 2021 upon the presentation of said of the Series 2012 Bonds at the offices of Regions Bank, as the Paying Agent for the Series 2012 Bonds, at Regions Bank, Corporate Trust Operations, Lakeshore Operations Center, 201 Milan Parkway, 2<sup>nd</sup> Floor, Birmingham, Alabama 35211. Interest on such Series 2012 Bonds to be redeemed will cease to accrue from and after September 1, 2021.

**Notice**

Federal law requires the payor to withhold at the current rate of withholding from the payment if a certified taxpayer (social security) number is not provided. Please furnish a properly completed Form W-9 or exemption certificate or equivalent when presenting your securities.

Regions Bank,  
as Escrow Agent

Date: July\_\_, 2021\*

[\*Redemption Notice to be dated and given on or after July 5, 2021, but before August 1, 2021]