

May 8, 2023

Michael Ivcic, Director, Municipals
Bancroft Capital, LLC
501 Office Center Drive, Suite 130
Fort Washington, PA 19034
Mivcic@bancroft4vets.com

Re: Engagement for Single Family Selling Group Member and Multifamily Investment Banker

Dear Mr. Ivcic:

Florida Housing Finance Corporation ("Florida Housing") is pleased to offer Bancroft Capital, L.L.C., a renewal of our engagement for a period of three years. Attached is an updated copy of Florida Housing's standard terms, the Terms of Engagement (Updated May 2023), which must be agreed upon prior to the assignment of any transactions. If there is any inconsistency between this letter including the attached updated terms and any subsequent bond purchase agreement, the terms of this letter and the attachment control.

If the terms described above and in the attached Terms of Engagement are satisfactory, please sign and return a copy of this letter to Florida Housing's Contract Administrator at Contract.Admin@floridahousing.org.

Sincerely,



Michael DiNapoli
Executive Director

MD/jam/bz

Enclosure: Terms of Engagement (Updated May 2023)

BANCROFT CAPITAL, LLC

By: Michael Ivcic

Name/Title: Michael Ivcic, Managing Director

Date: 6/1/23

TERMS OF ENGAGEMENT (UPDATED MAY 2023)

For the purposes of the accompanying letter and the terms below, our engagement is limited to services provided in response to RFQ 2020-09. The term of this engagement shall be three years from August 13, 2020. If the parties mutually agree in writing, the term of this engagement may be renewed for an additional three-year period.

A. LIABILITY: INDEPENDENT CONTRACTOR: COMPLIANCE WITH LAWS

1. Florida Housing shall not be deemed to have assumed any liability for the acts, omissions, or negligence of the Investment Banker, its agents, its servants, or employees, and the Investment Banker specifically accepts responsibility for its acts, omissions or negligence and for the acts, omissions or negligence of its agents, servants or employees, and shall defend and hold Florida Housing harmless from and against the claims of any party arising out of or claimed to arise out of any such acts, omissions, or negligence.

2. Nothing herein shall be construed as a waiver of sovereign immunity by Florida Housing; it being the intent to reserve all such rights and immunities to the fullest extent of the law.

3. The Investment Banker, together with its agents, suppliers, subcontractors, officers, and employees, shall have and always retain the legal status of an independent contractor, and in no manner shall they be deemed employees of Florida Housing or deemed to be entitled to any benefits associated with such employment. During the term of this engagement, the Investment Banker shall maintain at its sole expense those benefits to which its employees would otherwise be entitled to by law. The Investment Banker remains responsible for all applicable federal, state, and local taxes, and all FICA and Medicare contributions.

4. The Investment Banker shall comply with all laws, rules, codes, ordinances, and licensing requirements that are applicable to the conduct of its business, including those of federal, state and local agencies having jurisdiction and authority. In addition, and by way of non-exhaustive example, the Investment Banker shall comply with Florida Housing policies while on Florida Housing premises and in the conduct of its business with Florida Housing personnel.

5. The Investment Banker specifically accepts responsibility for payment of all taxes, assessments, or contributions that may be required to be paid to any unit of government as a result of the payments being paid to or by the Investment Banker, if any, in conjunction with the services rendered pursuant to this engagement. At no time shall the Investment Banker make any commitments for or incur any charges or expenses for, or in the name of, Florida Housing.

6. The Investment Banker shall not be relieved of liability to Florida Housing for damages sustained by Florida Housing by virtue of any termination or breach of these terms or the terms of any subsequent bond purchase agreement (BPA) by the Investment Banker.

B. DEFAULT AND REMEDIES

1. If any of the events listed in subparagraph 2. of this section occur, all obligations on the part of Florida Housing to continue doing business with the Investment Banker or assign any future transaction to the Investment Banker shall, if Florida Housing so elects, terminate and Florida Housing may, at its option, exercise any of its remedies set forth herein, or as otherwise provided by law. However, Florida Housing may continue doing business with the Investment Banker as a participant after the happening of any event listed in subparagraph 2. of this section without waiving the right to

exercise such remedies, without constituting a course of dealing, and without becoming liable to include the Investment Banker in the transaction or any future transaction.

2. The Events of Default shall include, but not be limited to, the following:
 - a. If any report, information or representation provided by the Investment Banker as a part of this engagement is inaccurate, false or misleading in any respect;
 - b. If any warranty or representation made by the Investment Banker in this engagement or any other outstanding agreement with Florida Housing is deemed by Florida Housing to be inaccurate, false or misleading in any respect;
 - c. If the Investment Banker fails to keep, observe, or perform any of the terms or covenants contained in this letter or subsequent BPA, or is unable or unwilling to meet its obligations as defined in the RFQ or subsequent BPA;
 - d. If, in the sole discretion of Florida Housing, the Investment Banker has failed to perform or complete any of the services identified in the RFQ or BPA;
 - e. If the Investment Banker has not complied with all Florida laws, federal laws, Florida Housing rules or Florida Housing policies applicable to the work;
 - f. If the Investment Banker has discriminated on the grounds of race, color, religion, sex, national origin, or disability in performing any service identified in the attachments;
 - g. If the Investment Banker does not comply with the terms and conditions set forth in Section 420.512(5), Fla. Stat.;
 - h. If the Investment Banker commits fraud in the performance of its obligations under this engagement; or
 - i. If the Investment Banker refuses to permit public access to any document, paper, letter, computer files, or other material subject to disclosure under Florida's Public Records Law.

Upon the occurrence of any Event of Default listed in subparagraph 2. above, Florida Housing will provide written notice of the Default detailing the grounds that constitute the Event of Default (Notice of Default),

3. Upon the occurrence of any Event of Default listed in subparagraph 2. above, Florida Housing may provide the Investment Banker a reasonable period of time to cure the Event of Default (Cure Period). If Florida Housing provides a Cure Period, Florida Housing will notify the Investment Banker of the length of the Cure Period in the Notice of Default.

4. If Florida Housing provides a Cure Period and if the Investment Banker is unable or unwilling to cure the Event of Default within the Cure Period, Florida Housing may exercise any remedy permitted by law. The pursuit of any one of the following remedies shall not preclude Florida Housing from pursuing any other remedies contained herein or otherwise provided at law or in equity.

C. PUBLIC RECORDS; CONFIDENTIALITY; COPYRIGHT, PATENT, TRADEMARK; FILES

1. Public Records

Files Subject to Florida's Public Records Law: Any file, report, record, document, paper, letter, or other material received, generated, maintained or sent by the Investment Banker in connection with this engagement is subject to the provisions of Section 119.01-.15, Fla. Stat., as may be amended from time to time (Florida's Public Records Law). The Investment Banker represents and acknowledges that it has read and understands Florida's Public Records Law and agrees to comply with Florida's Public Records Law.

Pursuant to Section 119.0701(2)(b), Fla. Stat., the Investment Banker will be required to comply with public records laws, specifically to:

- a. Keep and maintain public records required by the public agency to perform the service.
- b. Upon request from the public agency's custodian of public records, provide the public agency with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract. If the contractor does not transfer the records to the public agency.
- d. Upon completion of the contract, transfer, at no cost, to the public agency all public records in possession of the contractor upon termination of the contract or keep and maintain public records required by the public agency to perform the service. If the contractor transfers all public records to the public agency upon completion of the contract, the contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If the contractor keeps and maintains public records upon completion of the contract, the contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the public agency, upon request from the public agency's custodian of public records, in a format that is compatible with the information technology systems of the public agency.

Notwithstanding anything contained herein to the contrary, the provisions and requirements of this paragraph shall only apply if and when the Investment Banker is acting on behalf of Florida Housing.

If the Investment Banker has questions regarding the application of Chapter 119, Florida Statutes, to the Investment Banker's duty to provide public records relating to this contract, contact the Corporation Clerk at:

**Corporation Clerk
227 N. Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329
Phone: 850.488.4197
E-mail: Corporation.Clerk@floridahousing.org**

2. Confidentiality

a. If the Investment Banker asserts that any information or materials intended to be delivered or provided under this engagement constitute a trade secret, or are otherwise confidential or exempt from the public records disclosure requirements of Florida's Public Records Law, such assertion must be made in writing to Florida Housing's Contracts Administrator upon submitting them to Florida Housing.

b. It is the Investment Banker's obligation and responsibility to maintain the secrecy of trade secrets and the confidentiality of other confidential information by adequately marking such materials as confidential or exempt before forwarding such information or materials to Florida Housing.

c. In the case of work product furnished to Florida Housing pursuant to this engagement that is confidential, the Investment Banker will treat such materials as confidential and will not reveal or discuss such materials or any other information learned as a result of this engagement with any other person or entity, except as authorized or directed by Florida Housing.

d. Working papers, copies, internal documents, procedures, methods and related materials considered confidential and/or proprietary shall be treated as confidential and/or proprietary and shall not be revealed or discussed with any other person or entity, except as authorized or directed by Florida Housing. All such records and materials will remain the property of Florida Housing.

e. If the Investment Banker is required to disclose or publish the existence or terms of transactions under this engagement pursuant to Florida's Public Records Law, then the Investment Banker shall notify Florida Housing in writing of such disclosure within two (2) days after receipt of the Public Records request.

3. Copyright, Patent and Trademark

a. If the Investment Banker brings to the performance of this engagement a pre-existing copyright, patent or trademark, the Investment Banker shall retain all rights and entitlements to that pre-existing copyright, patent or trademark unless the terms of this engagement or subsequent BPA provides otherwise.

b. If any discovery or invention arises or is developed in the course of or as a direct result of work or services performed under this engagement, the Investment Banker shall refer the discovery or invention to Florida Housing for a determination whether patent protection will be sought in the name of Florida Housing. Any and all patent rights accruing under or in connection with the performance of this engagement are hereby reserved to Florida Housing. In the event that any books, manuals, films, or other copyrightable material are produced, the Investment Banker shall notify Florida Housing in writing. Any and all copyrights or trademarks created by or in direct connection with the performance under this engagement are hereby reserved to Florida Housing.

c. All subcontracts or other arrangements entered into, by the Investment Banker, with prior written approval and consent of Florida Housing, for the purpose of developing or procuring copyrightable materials (e.g. audiovisuals, computer programs, software, publications, curricula, research materials or training materials, etc.) shall specifically reference and reserve Florida Housing's exclusive rights to use and exploit copyrights and licenses to the extent permitted by copyright law and Florida Statutes.

4. Files

a. Contents of the Files: The Investment Banker shall maintain files containing documentation to verify all compensation to the Investment Banker in connection with this engagement, as well as reports, records, documents, papers, letters, computer files, or other material received, generated, maintained or filed by the Investment Banker in connection with this engagement. The Investment Banker shall also keep files, records, computer files, and reports that reflect any compensation it receives or will receive in connection with this engagement.

b. Retaining the Files: The Investment Banker shall maintain these files for five years after the fiscal year in which the files become inactive, except that, if any litigation, claim or audit is commenced with respect to the transactions documented by such files before the end of the aforementioned five-year period and extends beyond the expiration of the five-year period, these files will be retained until all litigation, claims, or audit findings involving the files have been resolved.

c. Access to the Files: Upon reasonable notice, the Investment Banker and its employees shall allow Florida Housing or its agent(s) access to its files during normal business hours, 9:00 a.m. to 5:00 p.m., Monday through Friday, provided such day is not a holiday.

d. Return of the Files: In the event this engagement is terminated, all finished or unfinished documents, data, studies, computer files, correspondence, and other products prepared by or for the Investment Banker under this engagement shall be submitted to Florida Housing within 15 days of such termination at the expense of the Investment Banker.

D. PERSONALLY IDENTIFIABLE INFORMATION (PII): SECURITY

1. If the Investment Banker or any of its subcontractors may or will create, receive, store or transmit PII under the terms of this engagement, the Investment Banker shall provide for the security of such PII, in a form acceptable to Florida Housing, without limitation, non-disclosure, use of appropriate technology, security practices, computer access security, data access security, data storage encryption, data transmission encryption, security inspections and audits. The Investment Banker shall take full responsibility for the security of all data in its possession or in the possession of its subcontractors and shall hold Florida Housing harmless for any damages or liabilities resulting from the unauthorized disclosure of loss thereof.

2. If the Investment Banker or any of its subcontractors may or will create, receive, store or transmit PII under the terms of this engagement, the Investment Banker shall provide Florida Housing with insurance information for stand-alone cyber liability coverage, including the limits available and retention levels. If the Investment Banker does not carry stand-alone cyber liability coverage, the Investment Banker agrees to indemnify costs related to notification, legal fees, judgments, settlements, forensic experts, public relations efforts, and loss of any business income related to this engagement.

3. The Investment Banker agrees to maintain written policies and procedures for PII and/or data classification. This plan must include disciplinary processes for employees that violate these guidelines.

4. The Investment Banker agrees at all times to maintain reasonable network security that, at a minimum, includes a network firewall.

5. The Investment Banker agrees to protect and maintain the security of data with protection security measures that include maintaining secure environments that are patched and up-to-date with all appropriate security updates as designated by a relevant authority [e.g. Microsoft notifications, Common Vulnerabilities and Exposures (CVE) database, etc.] The Investment Banker agrees that PII shall be appropriately destroyed based on the format stored upon the expiration of any applicable retention schedules.

6. The Investment Banker agrees that any and all transmission or exchange of system application data with Florida Housing and/or any other parties shall take place via secure Advanced Encryption Standards (AES), e.g. HTTPS, FTPS, SFTP or equivalent means. All data stored as a part of backup and recovery processes shall be encrypted, using AES.

7. If the Investment Banker reasonably suspects that a cybersecurity event or breach of security has occurred, they must notify Florida Housing's Contract Administrator within 48 hours.

8. In the event of a breach of PII or other sensitive data, the Investment Banker must abide by provisions set forth in section 501.171, Fla. Stat. Additionally, the Investment Banker must immediately notify Florida Housing in writing of the breach and any actions taken in response to such a breach. As the information becomes available the statement must include, at a minimum, the date(s) and number of records affected by unauthorized access, distribution, use, modification or disclosure of PII; the Investment Banker's corrective action plan; and the timelines associated with the corrective action plan.

E. LOBBYING PROHIBITION

No funds compensation or other resources received in connection with this engagement or subsequent BPA may be used directly or indirectly to influence legislation or any other official action by the Florida or Federal Legislature or any state or Federal agency. The Investment Banker further acknowledges that it has not retained the services of any lobbyist or consultant to assist in the procurement and negotiation of this engagement.

F. PUBLIC ENTITY CRIME

Pursuant to Section 287.133(2)(a), Fla. Stat.: "A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in s. 287.017 for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list."

Any contract in violation of this provision shall be null and void.

G. CONFLICTS OF INTEREST

1. Pursuant to Section 420.512(5), Fla. Stat.:

Service providers shall comply with the following standards of conduct as a condition of eligibility to be considered or retained to provide services. For purposes of paragraphs (a), (b), and (c) only, the

term 'service provider' means and is limited to a law firm, an investment bank, or a credit underwriter, and the agents, officers, principals, and professional employees of the service provider.

- (a) A service provider may not make contributions in any amounts, directly or indirectly, for or on behalf of candidates for Governor, nor shall any service provider make a contribution in excess of \$100 to any candidate for a member of the State Board of Administration other than the Governor in Florida while the service provider is included in an applicant pool from which service providers are selected to provide services to the corporation, while the service provider provides services to the corporation, and for the longer of a period of 2 years thereafter or for a period through the next general election for Governor.
- (b) The service provider shall not participate in fundraising activities for or on behalf of candidates for Governor in Florida while the service provider is included in an applicant pool from which service providers are selected to provide services to the corporation, while the service provider provides services to the corporation, and for the longer of a period of 2 years thereafter or for a period through the next general election for Governor.
- (c) Service providers shall provide to the corporation a statement that the service provider has not contributed to candidates for Governor or contributed in excess of the amounts allowed by this section for a member of the State Board of Administration or engaged in fundraising activities for or on behalf of candidates for Governor in Florida since the effective date of this section or during the 24 months preceding the service provider's application to provide services to the corporation, whichever period is shorter.
- (d) The service provider may not engage in prohibited business solicitation communications with officers, members, or covered employees of the corporation.
- (e) If a service provider is in doubt as to whether its activities, or the activities of its principals, agents, or employees, violate the provisions of this section, it may request a declaratory statement in accordance with the applicable rule and s. 120.565, Fla. Stat.
- (f) If the corporation determines that a service provider has failed to meet the provisions of this section, it shall consider the magnitude of the violation and whether there has been a pattern of violations in determining whether to terminate or decline to enter into contracts with the service provider.

2. Section 420.503(34), Fla. Stat., states:

Prohibited business solicitation communication' means a private written or verbal communication between a member, officer, or covered employee of the corporation and a service provider regarding the merits of the service provider and whether the corporation should retain the services of the service provider. The term does not include:

- (a) A verbal communication made on the record during a public meeting;
- (b) A written communication provided to each member and officer of the corporation and made part of the record at a public meeting;
- (c) A written proposal or statement of qualifications submitted to the corporation in response to a corporation advertisement seeking proposals or statements of qualifications as part of a competitive selection process.

(d) A verbal or written communication related to the contractual responsibilities of a service provider who was selected to provide services or who was included in a pool of service providers eligible to provide services as a result of a competitive selection process, so long as the communication does not relate to solicitation of business.

(e) A verbal or written communication related to a proposed method of financing or proposed projects, so long as the communication does not relate to solicitation of business.

3. By signing the letter above, the Investment Banker certifies that it shall comply with, and is currently in compliance with, Section 420.512(5), Fla. Stat., as amended.

4. In addition to the conflict of interest rules imposed by the Florida Statutes, should the Investment Banker become aware of any actual, apparent, or potential conflict of interest or should any such actual, apparent, or potential conflict of interest come into being subsequent to the effective date of this engagement and prior to the conclusion of the engagement, the Investment Banker will provide notification to Florida Housing, through first class certified mail, return receipt requested (Notice of Conflict of Interest), to the Florida Housing's Contract Administrator, within 10 business days. If Florida Housing, in its sole discretion, finds the Investment Banker to be in non-compliance with this provision, without prior written consent from Florida Housing's Executive Director, any compensation received in connection with this engagement and subsequent BPAs shall be subject to forfeiture to Florida Housing and all obligations on the part of Florida Housing to continue doing business with the Investment Banker or assign any future transaction to the Investment Banker shall, if Florida Housing so elects, terminate.

H. OTHER PROVISIONS

1. No waiver by Florida Housing of any right or remedy granted hereunder or failure to insist on strict performance by the Investment Banker shall affect or extend or act as a waiver of any other right or remedy of Florida Housing hereunder, or affect the subsequent exercise of the same right or remedy by Florida Housing for any further or subsequent default by the Investment Banker. A waiver or release with reference to any one event shall not be construed as continuing or as constituting a course of dealing.

2. Any power of approval or disapproval granted to Florida Housing under the terms of this engagement shall survive the terms and life of this engagement as a whole.

3. The Investment Banker understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in Section 20.055(5), Fla. Stat.

4. The Investment Banker understands and agrees to comply with the provisions of section 448.095, Fla. Stat.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK

October 22, 2020

Bancroft Capital, LLC
ATTN: Michael Ivcic, Director, Municipals
501 Office Center Drive, Suite 130
Fort Washington, PA 19034
Mivcic@bancroft4vets.com

Re: Engagement for Single Family Selling Group Member and Multifamily Investment Banker

Dear Mr. Ivcic:

Thank you for your response to Request for Qualifications (RFQ) 2020-09. Based on our review committee's recommendation, Florida Housing's Board of Directors has approved your firm to serve in the capacity noted above and we are looking forward to working with you.

The purpose of this letter is to confirm our engagement and to provide you with Florida Housing's standard terms which must be agreed upon prior to the assignment of any transactions with the Corporation. Please review these and let me know if you have any questions. To the extent of any inconsistency between this letter and its attachment and any subsequent bond purchase agreement, the terms of this letter and its attachment controls.

If the terms described above and in the attachment below are satisfactory, please sign and return a copy of this letter to Florida Housing's Contract Administrator at Contract.Admin@floridahousing.org.

Sincerely,



Hugh R. Brown
General Counsel

HRB/jam

Enclosure

BANCROFT CAPITAL, LLC

By: Michael Ivcic

Name/Title: Michael Ivcic, Director of Municipals

Date: 10/22/20

FEIN: 82-2071986

Ron DeSantis, Governor

Board of Directors: Ron Lieberman, Chairman • Ray Dubuque, Vice Chairman
Ryan Benson • Dane Eagle • Sandra Einhorn • LaTasha Green-Cobb • Bill Gulliford

Harold "Trey" Price, Executive Director

TERMS OF ENGAGEMENT

For the purposes of the accompanying letter and the terms below, our engagement is limited to services provided in response to RFQ 2020-09. The term of this engagement shall be three years from August 13, 2020. If the parties mutually agree in writing, the term of this engagement may be renewed for an additional three-year period.

A. LIABILITY: INDEPENDENT CONTRACTOR; COMPLIANCE WITH LAWS

1. Florida Housing shall not be deemed to have assumed any liability for the acts, omissions, or negligence of the Investment Banker, its agents, its servants, or employees, and the Investment Banker specifically accepts responsibility for its acts, omissions or negligence and for the acts, omissions or negligence of its agents, servants or employees, and shall defend and hold Florida Housing harmless from and against the claims of any party arising out of or claimed to arise out of any such acts, omissions, or negligence.

2. Nothing herein shall be construed as a waiver of sovereign immunity by Florida Housing; it being the intent to reserve all such rights and immunities to the fullest extent of the law.

3. The Investment Banker, together with its agents, suppliers, subcontractors, officers, and employees, shall have and always retain the legal status of an independent contractor, and in no manner shall they be deemed employees of Florida Housing or deemed to be entitled to any benefits associated with such employment. During the term of this engagement, the Investment Banker shall maintain at its sole expense those benefits to which its employees would otherwise be entitled to by law. The Investment Banker remains responsible for all applicable federal, state, and local taxes, and all FICA and Medicare contributions.

4. The Investment Banker shall comply with all laws, rules, codes, ordinances, and licensing requirements that are applicable to the conduct of its business, including those of federal, state and local agencies having jurisdiction and authority. In addition, and by way of non-exhaustive example, the Investment Banker shall comply with Florida Housing policies while on Florida Housing premises and in the conduct of its business with Florida Housing personnel.

5. The Investment Banker specifically accepts responsibility for payment of all taxes, assessments, or contributions that may be required to be paid to any unit of government as a result of the payments being paid to or by the Investment Banker, if any, in conjunction with the services rendered pursuant to this engagement. At no time shall the Investment Banker make any commitments for or incur any charges or expenses for, or in the name of, Florida Housing.

6. The Investment Banker shall not be relieved of liability to Florida Housing for damages sustained by Florida Housing by virtue of any termination or breach of these terms or the terms of any subsequent bond purchase agreement (BPA) by the Investment Banker.

B. DEFAULT AND REMEDIES

1. If any of the events listed in subparagraph 2. of this section occur, all obligations on the part of Florida Housing to continue doing business with the Investment Banker or assign any future transaction to the Investment Banker shall, if Florida Housing so elects, terminate and Florida Housing may, at its option, exercise any of its remedies set forth herein, or as otherwise provided by law. However, Florida Housing may continue doing business with the Investment Banker as a participant after the happening of any event listed in subparagraph 2. of this section without waiving the right to exercise such remedies, without constituting a course of dealing, and without becoming liable to include the Investment Banker in the transaction or any future transaction.

2. The Events of Default shall include, but not be limited to, the following:

a. If any report, information or representation provided by the Investment Banker as a part of this engagement is inaccurate, false or misleading in any respect;

b. If any warranty or representation made by the Investment Banker in this engagement or any other outstanding agreement with Florida Housing is deemed by Florida Housing to be inaccurate, false or misleading in any respect;

c. If the Investment Banker fails to keep, observe, or perform any of the terms or covenants contained in this letter or subsequent BPA, or is unable or unwilling to meet its obligations as defined in the RFQ or subsequent BPA;

d. If, in the sole discretion of Florida Housing, the Investment Banker has failed to perform or complete any of the services identified in the RFQ or BPA;

e. If the Investment Banker has not complied with all Florida laws, federal laws, Florida Housing rules or Florida Housing policies applicable to the work;

f. If the Investment Banker has discriminated on the grounds of race, color, religion, sex, national origin, or disability in performing any service identified in the attachments;

g. If the Investment Banker does not comply with the terms and conditions set forth in Section 420.512(5), Fla. Stat.;

h. If the Investment Banker commits fraud in the performance of its obligations under this engagement; or

i. If the Investment Banker refuses to permit public access to any document, paper, letter, computer files, or other material subject to disclosure under Florida's Public Records Law.

Upon the occurrence of any Event of Default listed in subparagraph 2. above, Florida Housing will provide written notice of the Default detailing the grounds that constitute the

Event of Default (Notice of Default),

3. Upon the occurrence of any Event of Default listed in subparagraph 2. above, Florida Housing may provide the Investment Banker a reasonable period of time to cure the Event of Default (Cure Period). If Florida Housing provides a Cure Period, Florida Housing will notify the Investment Banker of the length of the Cure Period in the Notice of Default.

4. If Florida Housing provides a Cure Period and if the Investment Banker is unable or unwilling to cure the Event of Default within the Cure Period, Florida Housing may exercise any remedy permitted by law. The pursuit of any one of the following remedies shall not preclude Florida Housing from pursuing any other remedies contained herein or otherwise provided at law or in equity.

C. PUBLIC RECORDS; CONFIDENTIALITY; COPYRIGHT, PATENT, TRADEMARK; FILES

1. Public Records

Files Subject to Florida's Public Records Law: Any file, report, record, document, paper, letter, or other material received, generated, maintained or sent by the Investment Banker in connection with this engagement is subject to the provisions of Section 119.01-.15, Fla. Stat., as may be amended from time to time (Florida's Public Records Law). The Investment Banker represents and acknowledges that it has read and understands Florida's Public Records Law and agrees to comply with Florida's Public Records Law.

Pursuant to Section 119.0701(2)(b), Fla. Stat., the Investment Banker will be required to comply with public records laws, specifically to:

a. Keep and maintain public records required by the public agency to perform the service.

b. Upon request from the public agency's custodian of public records, provide the public agency with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.

c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if the contractor does not transfer the records to the public agency.

d. Upon completion of the contract, transfer, at no cost, to the public agency all public records in possession of the contractor upon termination of the contract or keep and maintain public records required by the public agency to perform the service. If the contractor transfers all public records to the public agency upon completion of the contract, the contractor shall destroy any duplicate public records that are exempt or confidential

and exempt from public records disclosure requirements. If the contractor keeps and maintains public records upon completion of the contract, the contractor shall meet all applicable requirements for retaining public records. All records stored electronically must be provided to the public agency, upon request from the public agency's custodian of public records, in a format that is compatible with the information technology systems of the public agency.

Notwithstanding anything contained herein to the contrary, the provisions and requirements of this paragraph shall only apply if and when the Investment Banker is acting on behalf of Florida Housing.

If the Investment Banker has questions regarding the application of Chapter 119, Florida Statutes, to the Investment Banker's duty to provide public records relating to this contract, contact the Corporation Clerk at:

**Corporation Clerk
227 N. Bronough Street, Suite 5000
Tallahassee, Florida 32301-1329
Phone: 850.488.4197
E-mail: Corporation.Clerk@floridahousing.org**

2. Confidentiality

a. If the Investment Banker asserts that any information or materials intended to be delivered or provided under this engagement constitute a trade secret, or are otherwise confidential or exempt from the public records disclosure requirements of Florida's Public Records Law, such assertion must be made writing to Florida Housing's Contracts Administrator upon submitting them to Florida Housing.

b. It is the Investment Banker's obligation and responsibility to maintain the secrecy of trade secrets and the confidentiality of other confidential information by adequately marking such materials as confidential or exempt before forwarding such information or materials to Florida Housing.

c. In the case of work product furnished to Florida Housing pursuant to this engagement that is confidential, the Investment Banker will treat such materials as confidential and will not reveal or discuss such materials or any other information learned as a result of this engagement with any other person or entity, except as authorized or directed by Florida Housing.

d. Working papers, copies, internal documents, procedures, methods and related materials considered confidential and/or proprietary shall be treated as confidential and/or proprietary and shall not be revealed or discussed with any other person or entity, except as authorized or directed by Florida Housing. All such records and materials will remain the property of Florida Housing.

e. If the Investment Banker is required to disclose or publish the existence or terms of transactions under this engagement pursuant to Florida's Public Records Law, then the Investment Banker shall notify Florida Housing in writing of such disclosure within two (2) days after receipt of the Public Records request.

3. Copyright, Patent and Trademark

a. If the Investment Banker brings to the performance of this engagement a pre-existing copyright, patent or trademark, the Investment Banker shall retain all rights and entitlements to that pre-existing copyright, patent or trademark unless the terms of this engagement or subsequent BPA provides otherwise.

b. If any discovery or invention arises or is developed in the course of or as a direct result of work or services performed under this engagement, the Investment Banker shall refer the discovery or invention to Florida Housing for a determination whether patent protection will be sought in the name of Florida Housing. Any and all patent rights accruing under or in connection with the performance of this engagement are hereby reserved to Florida Housing. In the event that any books, manuals, films, or other copyrightable material are produced, the Investment Banker shall notify Florida Housing in writing. Any and all copyrights or trademarks created by or in direct connection with the performance under this engagement are hereby reserved to Florida Housing.

c. All subcontracts or other arrangements entered into, by the Investment Banker, with prior written approval and consent of Florida Housing, for the purpose of developing or procuring copyrightable materials (e.g. audiovisuals, computer programs, software, publications, curricula, research materials or training materials, etc.) shall specifically reference and reserve Florida Housing's exclusive rights to use and exploit copyrights and licenses to the extent permitted by copyright law and Florida Statutes.

4. Files

a. Contents of the Files: The Investment Banker shall maintain files containing documentation to verify all compensation to the Investment Banker in connection with this engagement, as well as reports, records, documents, papers, letters, computer files, or other material received, generated, maintained or filed by the Investment Banker in connection with this engagement. The Investment Banker shall also keep files, records, computer files, and reports that reflect any compensation it receives or will receive in connection with this engagement.

b. Retaining the Files: The Investment Banker shall maintain these files for five years after the fiscal year in which the files become inactive, except that, if any litigation, claim or audit is commenced with respect to the transactions documented by such files before the end of the aforementioned five-year period and extends beyond the expiration of the five-year period, these files will be retained until all litigation, claims, or audit findings involving the files have been resolved.

c. Access to the Files: Upon reasonable notice, the Investment Banker and its employees shall allow Florida Housing or its agent(s) access to its files during normal business hours, 9:00 a.m. to 5:00 p.m., Monday through Friday, provided such day is not a holiday.

d. Return of the Files: In the event this engagement is terminated, all finished or unfinished documents, data, studies, computer files, correspondence, and other products prepared by or for the Investment Banker under this engagement shall be submitted to Florida Housing within 15 days of such termination at the expense of the Investment Banker.

D. PERSONALLY IDENTIFIABLE INFORMATION (PII); SECURITY

1. If the Investment Banker or any of its subcontractors may or will create, receive, store or transmit PII under the terms of this engagement, the Investment Banker shall provide for the security of such PII, in a form acceptable to Florida Housing, without limitation, non-disclosure, use of appropriate technology, security practices, computer access security, data access security, data storage encryption, data transmission encryption, security inspections and audits. The Investment Banker shall take full responsibility for the security of all data in its possession or in the possession of its subcontractors and shall hold Florida Housing harmless for any damages or liabilities resulting from the unauthorized disclosure of loss thereof.

2. If the Investment Banker or any of its subcontractors may or will create, receive, store or transmit PII under the terms of this engagement, the Investment Banker shall provide Florida Housing with insurance information for stand-alone cyber liability coverage, including the limits available and retention levels. If the Investment Banker does not carry stand-alone cyber liability coverage, the Investment Banker agrees to indemnify costs related to notification, legal fees, judgments, settlements, forensic experts, public relations efforts, and loss of any business income related to this engagement.

3. The Investment Banker agrees to maintain written policies and procedures for PII and/or data classification. This plan must include disciplinary processes for employees that violate these guidelines.

4. The Investment Banker agrees at all times to maintain reasonable network security that, at a minimum, includes a network firewall.

5. The Investment Banker agrees to protect and maintain the security of data with protection security measures that include maintaining secure environments that are patched and up-to-date with all appropriate security updates as designated by a relevant authority [e.g. Microsoft notifications, Common Vulnerabilities and Exposures (CVE) database, etc.] The Investment Banker agrees that PII shall be appropriately destroyed based on the format stored upon the expiration of any applicable retention schedules.

6. The Investment Banker agrees that any and all transmission or exchange of system application data with Florida Housing and/or any other parties shall take place via secure Advanced Encryption Standards (AES), e.g. HTTPS, FTPS, SFTP or equivalent means. All data stored as a part of backup and recovery processes shall be encrypted, using AES.

7. If the Investment Banker reasonably suspects that a cybersecurity event or breach of security has occurred, they must notify Florida Housing's Contract Administrator within 48 hours.

8. In the event of a breach of PII or other sensitive data, the Investment Banker must abide by provisions set forth in section 501.171, Fla. Stat. Additionally, the Investment Banker must immediately notify Florida Housing in writing of the breach and any actions taken in response to such a breach. As the information becomes available the statement must include, at a minimum, the date(s) and number of records affected by unauthorized access, distribution, use, modification or disclosure of PII; the Investment Banker's corrective action plan; and the timelines associated with the corrective action plan.

E. LOBBYING PROHIBITION

No funds compensation or other resources received in connection with this engagement or subsequent BPA may be used directly or indirectly to influence legislation or any other official action by the Florida or Federal Legislature or any state or Federal agency. The Investment Banker further acknowledges that it has not retained the services of any lobbyist or consultant to assist in the procurement and negotiation of this engagement.

F. PUBLIC ENTITY CRIME

Pursuant to Section 287.133(2)(a), Fla. Stat.: "A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in s. 287.017 for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list."

Any contract in violation of this provision shall be null and void.

G. CONFLICTS OF INTEREST

1. Pursuant to Section 420.512(5), Fla. Stat.:

Service providers shall comply with the following standards of conduct as a condition of eligibility to be considered or retained to provide services. For purposes of paragraphs (a), (b), and (c) only, the term 'service provider' means and is limited to a law firm, an investment

bank, or a credit underwriter, and the agents, officers, principals, and professional employees of the service provider.

- (a) A service provider may not make contributions in any amounts, directly or indirectly, for or on behalf of candidates for Governor, nor shall any service provider make a contribution in excess of \$100 to any candidate for a member of the State Board of Administration other than the Governor in Florida while the service provider is included in an applicant pool from which service providers are selected to provide services to the corporation, while the service provider provides services to the corporation, and for the longer of a period of 2 years thereafter or for a period through the next general election for Governor.
- (b) The service provider shall not participate in fundraising activities for or on behalf of candidates for Governor in Florida while the service provider is included in an applicant pool from which service providers are selected to provide services to the corporation, while the service provider provides services to the corporation, and for the longer of a period of 2 years thereafter or for a period through the next general election for Governor.
- (c) Service providers shall provide to the corporation a statement that the service provider has not contributed to candidates for Governor or contributed in excess of the amounts allowed by this section for a member of the State Board of Administration or engaged in fundraising activities for or on behalf of candidates for Governor in Florida since the effective date of this section or during the 24 months preceding the service provider's application to provide services to the corporation, whichever period is shorter.
- (d) The service provider may not engage in prohibited business solicitation communications with officers, members, or covered employees of the corporation.
- (e) If a service provider is in doubt as to whether its activities, or the activities of its principals, agents, or employees, violate the provisions of this section, it may request a declaratory statement in accordance with the applicable rule and s. 120.565, Fla. Stat.
- (f) If the corporation determines that a service provider has failed to meet the provisions of this section, it shall consider the magnitude of the violation and whether there has been a pattern of violations in determining whether to terminate or decline to enter into contracts with the service provider.

2. Section 420.503(33), Fla. Stat., states:

Prohibited business solicitation communication' means a private written or verbal communication between a member, officer, or covered employee of the corporation and a service provider regarding the merits of the service provider and whether the corporation should retain the services of the service provider. The term does not include:

- (a) A verbal communication made on the record during a public meeting;
- (b) A written communication provided to each member and officer of the corporation and made part of the record at a public meeting;
- (c) A written proposal or statement of qualifications submitted to the corporation in response to a corporation advertisement seeking proposals or statements of qualifications as part of a competitive selection process.
- (d) A verbal or written communication related to the contractual responsibilities of a service provider who was selected to provide services or who was included in a pool of service providers eligible to provide services as a result of a competitive selection process, so long as the communication does not relate to solicitation of business.
- (e) A verbal or written communication related to a proposed method of financing or proposed projects, so long as the communication does not relate to solicitation of business.

3. By signing the letter above, the Investment Banker certifies that it shall comply with, and is currently in compliance with, Section 420.512(5), Fla. Stat., as amended.

4. In addition to the conflict of interest rules imposed by the Florida Statutes, should the Investment Banker become aware of any actual, apparent, or potential conflict of interest or should any such actual, apparent, or potential conflict of interest come into being subsequent to the effective date of this engagement and prior to the conclusion of the engagement, the Investment Banker will provide notification to Florida Housing, through first class certified mail, return receipt requested (Notice of Conflict of Interest), to the Florida Housing's Contract Administrator, within 10 business days. If Florida Housing, in its sole discretion, finds the Investment Banker to be in non-compliance with this provision, without prior written consent from Florida Housing's Executive Director, any compensation received in connection with this engagement and subsequent BPAs shall be subject to forfeiture to Florida Housing and all obligations on the part of Florida Housing to continue doing business with the Investment Banker or assign any future transaction to the Investment Banker shall, if Florida Housing so elects, terminate.

H. OTHER PROVISIONS

1. No waiver by Florida Housing of any right or remedy granted hereunder or failure to insist on strict performance by the Investment Banker shall affect or extend or act as a waiver of any other right or remedy of Florida Housing hereunder, or affect the subsequent exercise of the same right or remedy by Florida Housing for any further or subsequent default by the Investment Banker. A waiver or release with reference to any one event shall not be construed as continuing or as constituting a course of dealing.

2. Any power of approval or disapproval granted to Florida Housing under the terms of this engagement shall survive the terms and life of this engagement as a whole.

3. The Investment Banker understands and agrees to cooperate with any audits conducted in accordance with the provisions set forth in Section 20.055(5), Fla. Stat.

4. The Investment Banker understands and agrees to comply with the provisions of section 448.095, Fla. Stat.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK