

Exhibit C

**MEMBERSHIP AGREEMENT BETWEEN THE GREEN CORRIDOR PROPERTY ASSESSMENT CLEAN ENERGY (PACE) DISTRICT AND THE CITY OF PENSACOLA**

This Membership Agreement (the “Membership Agreement”) is entered into this \_\_\_ day of \_\_\_\_, 20\_\_ by and between the Green Corridor Property Assessment Clean Energy (PACE) District, a public body corporate and politic (the “Green Corridor”), and the City of Pensacola, Florida, a municipality of the State of Florida (the “Municipality”) (collectively, the “Parties”) for the purpose of providing a PACE program within the Municipality.

**RECITALS**

**WHEREAS**, on August 6, 2012, the Green Corridor was created as a separate legal entity pursuant to Section 163.01(7), Florida Statutes, to finance qualifying improvements in accordance with Section 163.08, Florida Statutes; and

**WHEREAS**, on \_\_\_\_\_, the Municipality adopted Resolution \_\_\_\_\_ agreeing to join the Green Corridor as a non-voting member in order to finance qualifying improvements in the Municipality in accordance with Section 163.08, Florida Statutes; and

**WHEREAS**, the Parties have determined that entering into this Membership Agreement is in the best interest and welfare of the property owners within the Green Corridor and Municipality.

**NOW, THEREFORE**, in consideration of the terms and conditions, promises and covenants hereinafter set forth, the Parties agree as follows:

1. Recitals Incorporated. The above recitals are true and correct and incorporated herein.
2. Purpose. The purpose of this Membership Agreement is to facilitate the financing of qualifying improvements for property owners within the Municipality in accordance with Section 163.08, Florida Statutes, by virtue of the Municipality’s joining the Green Corridor as a non-voting member and utilizing the Green Corridor’s existing program (the “Program”).
3. Qualifying Improvements. The Municipality shall allow the Green Corridor to provide financing of qualifying improvements, as defined in Section 163.08, Florida Statutes, on properties within the Municipality.
4. Non-Exclusive. The Green Corridor Program is non-exclusive, meaning Municipality specifically reserves the right to join any other entity providing a similar program under Section 163.08, Florida Statutes, or create its own program under Section 163.08, Florida Statutes.

5. Program Guidelines: The Parties agree that, unless the Municipality desires to implement its own local program guidelines as described below, the Program to be offered in the Municipality will be wholly governed by the Green Corridor's Program Guidelines. If the Municipality desires to implement its own local program guidelines, it may do so upon sixty (60) day's written notice to the Green Corridor. Any such local program guidelines can be amended and changed only by the authorized designee of the Municipality. These local program guidelines shall be consistent with the Green Corridor's guidelines. The Municipality may adopt more restrictive guidelines than that of the Green Corridor. However, if there is a conflict between the Green Corridor's guidelines and the Municipality's guidelines, the Green Corridor's guidelines shall control.
6. Boundaries. Pursuant to this Membership Agreement, the boundaries of the Green Corridor shall include the legal boundaries of the Municipality, which boundaries may be limited, expanded, or more specifically designated from time to time by the Municipality by providing written notice to the Green Corridor. As contemplated in the Interlocal Agreement (as defined in Section 8) and as supplemented by this Membership Agreement, the Green Corridor will, on a non-exclusive basis, levy voluntary non ad valorem special assessments on the benefitted properties within the boundaries of the Municipality to help finance the costs of qualifying improvements for those individual properties. Those properties receiving financing for qualifying improvements shall be assessed from time to time, in accordance with Section 163.08, Florida Statutes and other applicable law. Notwithstanding termination of this Membership Agreement or notice of a change in boundaries by the Municipality as provided for above, those properties that have received financing for qualifying improvements shall continue to be a part of the Green Corridor, until such time that all outstanding debt has been satisfied.
7. Financing Agreement. The Parties agree that the Green Corridor may enter into a financing agreement, pursuant to Section 163.08, Florida Statutes, with property owner(s) within the Municipality who obtain financing through the Green Corridor.
8. Amended and Restated Interlocal Agreement. The Parties agree that the Municipality shall be subject to all terms, covenants, and conditions of the Amended and Restated Interlocal Agreement recorded in the Official Records of Miami-Dade County at Official Records Book 28217, Page 0312, which created the Green Corridor (the "Interlocal Agreement"). In the event of any conflict between the Interlocal Agreement and this Membership Agreement, this Membership Agreement shall control the rights and obligations of the Municipality.
9. Responsibilities of the Green Corridor; Indemnification. The Green Corridor shall be solely responsible for all matters associated with origination, funding, financing and administration of each of the Green Corridor's authorized non-ad valorem assessments, including responding to any complaints or inquiries by participants, tax certificate holders, lenders or others relating to the Program's special assessments, the Program's financing agreements, the Program's qualifying improvements, or any other aspect of the Program. The Parties understand that

indemnification of the Green Corridor members is provided for in Section 16 of the Interlocal Agreement, and that such provisions shall apply to the Municipality.

10. Agreements with Tax Collector, Property Appraiser and Municipalities. The Green Corridor acknowledges that the Municipality has no authority to bind the County Tax Collector and the County Property Appraiser, and the Green Corridor will be required to enter into separate agreement(s) with the County Tax Collector and/or the County Property Appraiser, which shall establish the fees (if any) to be charged by the Tax Collector and Property Appraiser for the collection or handling of the Program's special assessments.
11. Resale or Refinancing of a Property. The Green Corridor recognizes that some lenders may require full repayment of the Program's special assessments upon resale or refinancing of a property subject to the Program's special assessments. The Green Corridor agrees to provide written disclosure of this matter to all Municipality property owners that may utilize the Program.
12. Term. This Membership Agreement shall remain in full force and effect from the date of its execution by both Parties. Any Party may terminate this Membership Agreement upon ninety (90) days prior written notice.
13. Consent. This Membership Agreement and any required resolution or ordinance of an individual Party shall be considered the Municipality's consent to joining the Green Corridor and participation therein, as required by Section 163.08, Florida Statutes.
14. Voting Rights. The Parties agree that the Municipality shall be a non-voting member of the Green Corridor for the term of this Membership Agreement.
15. Notices. Any notices to be given hereunder shall be in writing and shall be deemed to have been given if sent by hand delivery, recognized overnight courier (such as Federal Express), or by written certified U.S. mail, with return receipt requested, addressed to the Party for whom it is intended, at the place specified. For the present, the Parties designate the following as the respective places for notice purposes:

If to Green Corridor:  
Paul Winkeljohn, Executive Director  
Green Corridor  
5385 Nob Hill Rd.  
Sunrise, FL 33351

If to Municipality:  
Ashton J. Hayward, III, Mayor  
City of Pensacola  
222 West Main Street  
Pensacola, FL 32502

With a Copy to:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_, FL \_\_\_\_\_

16. Amendments. It is further agreed that no modification, amendment or alteration in the terms or conditions herein shall be effective unless contained in a written document executed by the Parties hereto.
17. Joint Effort. The preparation of this Membership Agreement has been a joint effort of the Parties hereto and the resulting document shall not, solely as a matter of judicial construction, be construed more severely against one of the Parties than the other.
18. Merger. This Membership Agreement incorporates and includes all prior negotiations, correspondence, agreements, or understandings applicable to the matters contained herein; and the Parties agree that there are no commitments, agreements, or understandings concerning the subject matter of this Membership Agreement that are not contained in this document. Accordingly, the Parties agree that no deviation from the terms hereof shall be predicated upon any prior representations or agreements, whether oral or written. It is further agreed that no change, amendment, alteration, or modification in the terms and conditions contained herein shall be effective unless contained in a written document, executed with the same formality, and of equal dignity herewith by all Parties to this Membership Agreement.
19. Assignment. The respective obligations of the Parties set forth in this Membership Agreement shall not be assigned, in whole or in part, without the written consent of the other Party hereto.
20. Records. The Parties shall each maintain their own respective records and documents associated with this Membership Agreement in accordance with the requirements for records retention set forth in Chapter 119, Florida Statutes.
21. No Third Party Beneficiaries. It is the intent and agreement of the Parties that this Agreement is solely for the benefit of the Parties and no person not a party hereto shall have any rights or privileges hereunder.
22. Severability. In the event a portion of this Membership Agreement is found by a court of competent jurisdiction to be invalid, the remaining provisions shall continue to be effective.
23. Venue. The exclusive venue of any legal or equitable action against the Municipality that arises out of or relates to this Membership Agreement shall be the appropriate state court in Miami-Dade County.

24. Effective Date. This Membership Agreement shall become effective upon the execution by the Parties hereto.

[signature page follows]

**IN WITNESS WHEREOF**, the Parties hereto have made and executed this Membership Agreement on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

ATTEST:

GREEN CORRIDOR PROPERTY  
ASSESSMENT CLEAN ENERGY  
(PACE) DISTRICT

By: \_\_\_\_\_  
District Secretary

By: \_\_\_\_\_  
Executive Director

APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY:

By: \_\_\_\_\_  
Weiss Serota Helfman  
Cole & Bierman P.L., District Attorney

ATTEST:

By: \_\_\_\_\_  
Ericka Burnett, City Clerk  
Clerk of the City Council  
Pensacola, Florida

By: \_\_\_\_\_  
Ashton J. Hayward, III  
Mayor  
City of Pensacola, Florida

APPROVED AS TO FORM  
AND LEGAL SUFFICIENCY:

By: \_\_\_\_\_  
Lysia Bowling  
City Attorney

[SIGNATURE PAGE TO MEMBERSHIP AGREEMENT]

EXHIBIT