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MEMORANDUM

TO: Eden Bentley, Brevard County Attorney
Frank Abbate, Brevard County Manager

FROM: Steven E. Miller, Esq.

DATE: September 28, 2021

RE: Review of Legal Documentation for the Titusville-Cocoa Airport Authority
Revolving Line of Credit with Truist Bank

The Titusville-Cocoa Airport Authority (the "Authority") is proposing to enter into a Revolving Line of Credit Agreement (the "Line of Credit") with Truist Bank to finance or refinance working capital needs in support of various capital projects at the airport. Under the special act creating the Authority, Chapter 2003-361, Laws of Florida, the County is required to approve any indebtedness incurred by the Authority.

You have asked Nabors, Giblin & Nickerson, PA, as Bond Counsel to the County, to review the documentation provided to the County by the Authority to confirm that the County has no obligation, financial or otherwise, with respect to the Line of Credit or the projects to be financed or refinanced with proceeds of the Line of Credit.

We have reviewed the relevant documentation and provided various comments to counsel for Truist Bank. Our comments have been addressed and, from the County's standpoint, the documentation adequately provides that neither the County nor any of the elected officials or staff of the County will have any obligation or liability, financial or otherwise, with respect to the Line of credit.

cc: Christine Schverak
Kathy Wall