INTERLOCAL AGREEMENT

THIS INTERLOCAL AGREEMENT dated as of December 1, 2005 entered into by and among the **ORANGE COUNTY HEALTH FACILITIES AUTHORITY** (the "Issuer"), the **CITY OF BRADENTON, FLORIDA** (the "City"), the **BOARD OF COUNTY COMMISSIONERS OF LEON COUNTY, FLORIDA** ("Leon County") and the **CITY OF ST. PETERSBURG HEALTH FACILITIES AUTHORITY** (the "Authority").

RECITALS:

The Issuer is a public body corporate and politic created and existing under the Health Facilities Authorities Law, Chapter 154, Part III, Florida Statutes (the "Act"). The Authority is a public body corporate and politic created and existing under the Act. The City is a municipal corporation organized and existing under the laws of the State of Florida. Leon County is a political subdivision of the State of Florida and a public body corporate and politic. All of the parties hereto are public agencies within the meaning of the Florida Interlocal Cooperation Act of 1969.

Presbyterian Retirement Communities, Inc., Palm Shores Retirement Community, Inc., Suncoast Manor Retirement Community, Inc., Wesley Manor, Inc., Westminster Retirement Communities Foundation, Inc., Westminster Services, Inc. and Westminster Shores, Inc., each a Florida not-for-profit corporation organized and existing under the laws of the State of Florida (together with any other not-for-profit corporations affiliated therewith which become a member of the obligated group financing, collectively, the "Obligated Group") taken together maintain continuing care retirement facilities within the jurisdiction of each of the parties hereto.

The Issuer intends to issue its not to exceed $76,000,000 Orange County Health Facilities Authority Revenue Bonds (Presbyterian Retirement Communities Project), Series 2005 or Series 2006 to finance, refinance and reimburse the cost of the acquisition, construction, improvement and equipping of various facilities of the Obligated Group located within the jurisdiction of each of the parties hereto including the current refunding of the Issuer's Orange County Health Facilities Authority Revenue Bonds (Presbyterian Retirement Communities, Inc. Project), Series 1998.

In consideration of the mutual promises contained herein, the parties hereto agree as follows:

1. The Issuer may, upon finding that all applicable provisions of law have been complied with, issue its Orange County Health Facilities Authority Revenue Bonds (Presbyterian Retirement Communities Project), Series 2005 or Series 2006 in one or more series in an aggregate principal amount not to exceed $76,000,000 (collectively the "Bonds"). The proceeds of the Bonds may be used for the purpose of financing, refinancing and reimbursing the cost of the acquisition, construction, improvement and equipping of various facilities of the Obligated Group located within the jurisdiction of each of the parties hereto including to current refund the Issuer's Orange County Health Facilities Authority Revenue Bonds (Presbyterian Retirement Communities, Inc. Project), Series 1998. Notwithstanding the foregoing, the new money portion of the Bonds that is spent within the City of St. Petersburg shall be spent only on items that are

permitted to be financed under the federal income tax law relating to the notice of public hearing and public meeting published in the St. Petersburg Times on November 14, 2005.

2. The Bonds shall be issued pursuant to the provisions of Chapter 159, Part III, Florida Statutes.

3. It is recognized that the capital improvements financed, refinanced and reimbursed are for facilities which have been or will be acquired, constructed, improved and equipped and are located within the jurisdiction of the parties hereto.

4. The Bonds shall be limited obligations of the Issuer payable solely from the revenues received from the Obligated Group and as otherwise provided in the financing documents. The Bonds shall not constitute a debt, liability or obligation of Orange County, Leon County, the City of St. Petersburg, the Authority, the City of Bradenton, Florida or the State of Florida or any political subdivision thereof, and Orange County, Leon County, the City of St. Petersburg, the Authority, the City and the State of Florida and any other political subdivision thereof shall not be liable thereon nor in any event shall the Bonds or the interest thereon be payable out of the funds or property other than those of the Issuer received from the Obligated Group and as otherwise described in the financing documents. The Bonds shall not constitute an indebtedness within the meaning of any constitutional or statutory debt limitation of the laws of the State of Florida. The Bonds shall not, directly or indirectly, obligate the Issuer, Orange County, Leon County, the City of St. Petersburg, the Authority, the City or the State of Florida or any political subdivision thereof to levy any form of taxation therefor or to make any appropriations for their payment; and the Bonds shall not constitute a charge against the general credit or taxing powers of the Issuer, Orange County, Leon County, the City of St. Petersburg, the City, the Authority or the State of Florida or any political subdivision thereof.

5. This Agreement shall be construed and governed by the laws of the State of Florida.

6. This Agreement shall be effective from the date last executed by a party hereto, and shall expire upon the refunding or redemption of the Bonds or upon subsequent actions of the Issuer prior to the issuance of the Bonds.

7. This Agreement may be executed in counterparts which, when combined with executed counterparts signed by each of the parties hereto, shall be deemed an original executed Agreement.

8. This Agreement shall be filed with the Clerks of the Circuit Courts of Orange, Manatee, Pinellas and Leon Counties.

[Signature pages to follow.]

IN WITNESS WHEREOF, this Interlocal Agreement has been executed and delivered by and on behalf of the authorized officers and representatives of the parties hereto.

ORANGE COUNTY HEALTH FACILITIES AUTHORITY

Date:_____

By:_____
Its: Chairman

Attest:_____
Member

STATE OF FLORIDA

COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this ___ day of _____, 2005, by _____ and _____, who are personally known to me or who have produced _____ as identification.

_____
Notary Public, State of Florida
Name:_____

My Commission Expires:_____
My Commission Number is:_____

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CITY OF BRADENTON, FLORIDA

Date:_____

By:_____
Wayne H. Poston,
Mayor

Attest:_____
Carl A. Callahan,
City Clerk

STATE OF FLORIDA

COUNTY OF MANATEE

The foregoing instrument was acknowledged before me this ___ day of _____, 2005, by Wayne H. Poston, who is personally known to me or who has produced _____ as identification.

_____
Notary Public, State of Florida
Name:_____

My Commission Expires:_____
My Commission Number is:_____

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LEON COUNTY, FLORIDA

By:_____
Chairman
Board of County Commissioners

ATTEST:
Bob Inzer, Clerk of the Court
Leon County, Florida

By: _____
Clerk

APPROVED AS TO FORM:
County Attorney's Office
Leon County, Florida

By: _____
Herbert W.A. Thiele, Esq.
County Attorney

STATE OF FLORIDA

COUNTY OF LEON

The foregoing instrument was acknowledged before me this ___ day of _____, 2005, by _____, who is personally known to me or who has produced _____ as identification.

_____
Notary Public, State of Florida
Name:_____

My Commission Expires:_____
My Commission Number is:_____

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CITY OF ST. PETERSBURG HEALTH FACILITIES AUTHORITY

DATE:_____

By:_____
Its:

Attest: _____

STATE OF FLORIDA

COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this ___ day of _____, 2005, by _____ , who is personally known to me or who has produced _____ as identification.

_____
Notary Public, State of Florida
Name:_____

My Commission Expires:_____
My Commission Number is:_____

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