

**Thank you for contacting Moody's. In connection with our rating services, we require agreement to the following terms and conditions:**

**A. USAGE**

When used in this Application:

1. **Moody's.** "Moody's", "we", "our" and "us" refer to the Moody's entity specified above and its group companies and all directors, officers and employees of that entity and its group companies.
2. **"Moody's Group"** refers to Moody's and its agents.
3. **Credit Rating.** "Credit rating" or "rating" refers to an opinion regarding the creditworthiness of: (1) a debt, financial obligation, debt security, preferred share or other financial instrument (each, an "Issue"); or (2) an entity, assigned using an established and defined ranking system of rating categories. Moody's credit ratings do not address any other risk, including liquidity risk, market value risk, or price volatility. Any rating must be construed solely as a statement of opinion and not a statement of fact. A credit rating is not an offer, invitation, inducement or recommendation to purchase, sell or hold any securities or otherwise act in relation to any Issue, the relevant issuer or rated entity (each, an "Issuer") or the relevant transaction (each a "Transaction") to which this Application relates or otherwise in connection with any associated transaction, entity, or matter. References in this Application to "rating" or "credit rating" also encompass any related RAC (defined below) and the terms of this Application will apply to any such RAC.
4. **Application.** "Application" refers to these written terms and conditions, the Authorization Form and all other schedules (including all Fee Schedule(s)), appendices and exhibits attached, each as may be amended, supplemented or modified from time to time.
5. **Issuer Confidential Information.** "Issuer Confidential Information" shall have the same meaning as set out in Section I (Defined Terms) of the Moody's Investors Service Code of Professional Conduct, as may be amended, supplemented or modified from time to time (the "Code").
6. **Moody's Confidential Information.** "Moody's Confidential Information" means any non-public information that Moody's discloses to either of: (i) you or any of your agents; or (ii) if different, any relevant entity on which a rating is requested or whose issuances are requested to be rated under this Application (each, a "Rated Entity") or its agents. Moody's Confidential Information includes any rating and/or other opinion we deliver in connection with this Application that we do not also disclose to the general public at the time of delivery.

**B. REQUEST FOR RATING SERVICES**

1. **Request for Rating Services.** This Application constitutes a request by you (in your own capacity and on behalf of each Issuer) for Moody's to provide the applicable rating services described in the Fee Schedule(s) included in this Application to all Issuers and Issues by the Issuers (the list of which Issuers may be agreed between you and Moody's from time to time).

**C. APPLICANT WARRANTIES AND COVENANTS**

1. **Rating Information.** You agree to provide (or cause to be provided to Moody's) all information relevant for the purposes of assigning and, on an ongoing basis, for the purposes of monitoring, the rating(s) requested under this Application. You agree to respond to Moody's reasonable enquiries in respect of any Issuer's

direct and indirect shareholdings and board composition. We rely on such information, including information obtained by Moody's from third parties where such information has been provided to such third parties by or on behalf of you or any Issuer. We will not be obliged to you to independently verify, audit or validate any such information. You warrant that you have undertaken all reasonable due diligence in respect of such information and all such information is in all respects true, accurate, complete and not misleading. You warrant that you have all legal rights, have obtained all consents and governmental approvals necessary to disclose such information to Moody's and have complied with all applicable data protection laws in connection with provision of information to Moody's. Finally, you also warrant that such information is not subject to any restrictions that would prevent Moody's use of such information in connection with its rating processes. You agree that you are solely responsible and liable for the quality of such information.

2. **Use of Information.** We may use any information provided in connection with Moody's general business activities. We may also aggregate and/or transform any information provided so that it cannot be associated with any Issuer and publish, distribute or use such aggregated or transformed information as part of Moody's general business activities.
3. **Fees.** You agree to pay or cause to be paid all relevant fees under the Fee Schedule(s) included in this Application. Moody's reserves the right to revise this Application.
4. **Economic and Trade Sanctions Warranty.** You represent and warrant that:
  - (a) none of (i) you, (ii) any Issuer, (iii) any person(s) that own(s) (50% or more individually or in the aggregate, of) or control(s), directly or indirectly, you or any Issuer (a "Parent Company"), or (iv) any person that is owned (50% or more individually or in the aggregate) or controlled, directly or indirectly, by any Issuer, is subject to asset freeze sanctions or any other economic or financial sanctions which prohibit the provision by Moody's of the services under this Application, in each case as imposed by the European Union ("EU"), any jurisdiction which is a member of the European Economic Area, Switzerland, the United Kingdom ("UK"), or the United States ("U.S.") (e.g., included on the U.S. Specially Designated Nationals and Blocked Persons List or the Consolidated List of Financial Sanctions Targets in the UK) ("**Asset Freeze Sanctions**");
  - (b) none of you, any Issuer or any Parent Company is (i) organized, headquartered, incorporated, constituted, or established in a country or territory that is subject to comprehensive economic sanctions imposed by the United States, which currently include Cuba, North Korea, Iran, Syria, and the Crimea, Donetsk, and Luhansk regions of Ukraine (each a "**Sanctioned Country**" and collectively "**Sanctioned Countries**") or (ii) a governmental instrumentality of a Sanctioned Country;
  - (c) none of you, any Issuer or any Parent Company is (i) organized, headquartered, incorporated, constituted, or established in Russia, or (ii) a governmental instrumentality of Russia (together with Sanctioned Countries, "**Sanctioned Territories**" and each a "**Sanctioned Territory**");
  - (d) no Issuer derives a material portion of its profits or revenues from business involving any Sanctioned Territory;
  - (e) if any debt issuance is to be rated under this Application,
    - (i) no such debt will be issued by, on behalf of, or for the benefit of any person that is subject to debt or equity-related sanctions imposed by the U.S., UK or EU, including but not limited to persons included on the U.S. Sectoral Sanctions Identifications List that are subject to Directives 1, 2 or 3 under Executive Order 13662, persons included on the U.S. Non-SDN Menu-Based Sanctions List that are subject to Directive 3 under Executive Order 14024, and any EU or UK Investment Ban Target; and
    - (ii) upon due and reasonable diligence, you are not aware of and have no reason to believe that the proceeds from such issuance have been or are intended to be used (A) for any unlawful purpose or (B) to fund, directly or indirectly, or facilitate the activities of any person that is subject to Asset Freeze Sanctions or any transaction involving a Sanctioned Territory; and

- (f) if any secured issuance is to be rated under this Application, upon due and reasonable diligence, you are not aware of and have no reason to believe that any person that is subject to Asset Freeze Sanctions or that meets the criteria in paragraph (b) or (c) above was the originator of or currently has any interest in any asset that forms all or part of the collateral underlying any such issuance, and no such asset originated from or relates to commercial activity involving or benefiting any Sanctioned Territory.

You agree to notify Moody's promptly if you learn that any of the foregoing representations is no longer accurate. If we determine that we are prohibited under any applicable law or regulation (including applicable economic sanctions and export control laws and regulations) from providing services under this Application or determine that we will cease providing any or all services in any country or territory in which this Application is to be performed, we may cease work and will not be obliged to produce any work product or other information developed by Moody's and/or its agents (collectively, the "Moody's Group") in connection with such services.

5. **Shareholding Warranty.** You represent and warrant that neither (i) you, (ii) any Issuer, nor (iii) any entity that directly or indirectly controls you or any Issuer have (a) a holder of 10% or more of either the capital or the voting rights or (b) a member of the administrative or supervisory board, that is in either case any of the Significant Shareholders(s) listed below or any of its group companies.

For the purposes of this provision, "**Significant Shareholder(s)**" means Berkshire Hathaway, Inc.

If you are not in a position to make this representation and warranty, please contact your Relationship Manager.

6. **Use of Rating for Intended Purpose Only.** You will only use the requested rating(s) for its intended purpose and will not, for example, represent an issuer rating as a securities rating.

#### **D. MOODY'S RESERVATION OF RIGHTS AND DISCLAIMERS**

1. **Rating Actions.** Moody's rating(s) or any corresponding outlook, if assigned, are subject to revision, suspension or withdrawal, or may be placed on review, by us at any time, without notice, in our sole discretion. Notwithstanding anything to the contrary contained in this Application, Moody's reserves the right to publish any rating with respect to you or any of your securities at any time without consent from you, or any other party, whether or not this Application is in effect. We are an independent rating agency and may determine, apply and amend our methodologies in our sole discretion from time to time. Moody's will not be obliged to opine whether certain specified events or amendments to any Transaction's structure or documentation will result in a change in, or withdrawal of, any related rating(s) (such opinion, in whatever form, along with any information or feedback relating to it, a "**RAC**"). Moody's may, in its sole discretion, determine not to issue a rating or take any other rating action under this Application for any reason, including if the information requested in the Authorization Form with respect to the payor is not provided in a timely manner. You will ensure that Moody's is provided with prompt written notice of any change in the payor information set forth in the Authorization Form or otherwise provided by you to Moody's, including, without limitation, any such change made on or after the closing of an Issue. This notice will be sent to PayorUpdate@moody.com (or any other e-mail address as Moody's instructs you hereafter).
2. **Disclaimer of Advice.** We are not: (a) providing any financial, legal, tax, advisory, consultative or business services; or (b) advising on structuring, drafting or negotiating transaction documentation. You and any Issuer should each take independent legal, tax, financial and other advice when structuring, negotiating and documenting transactions. You agree that neither a rating nor any discussions with Moody's analysts constitutes advice on business operations.
3. **Disclaimer of Warranties.** ALL INFORMATION, INCLUDING RATINGS AND OTHER COMMUNICATIONS, PROVIDED BY MOODY'S RELATING TO YOU, THIS APPLICATION, OR ANY

ISSUER, ISSUE OR TRANSACTION IS PROVIDED "AS IS" AND WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND. IN PARTICULAR, NEITHER MOODY'S NOR ITS AGENTS MAKE ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, TIMELINESS, COMPLETENESS, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF ANY SUCH INFORMATION OR COMMUNICATION.

4. **Limitation of Liability.** Notwithstanding anything to the contrary contained in this Application, to the extent permitted by applicable law:

(a) no one in the Moody's Group will be liable in contract, tort (including negligence), statutory duty or otherwise to anyone (including you and any Issuer) for any loss, liability, claim, injury or cost, whether direct or indirect and however caused (including by any contingency within or beyond the control of anyone in the Moody's Group), arising from or in connection with this Application, any Transaction or Moody's services including:

- (i) the procuring, compilation, analysis, interpretation, communication, dissemination, or delivery of any information or rating;
- (ii) the withdrawal of any rating and any associated disclosure;
- (iii) the inability to issue or monitor a rating due to legislative, judicial or administrative decisions;
- (iv) any change in Moody's methodologies;
- (v) any unauthorized publication, unauthorized use or any misuse of the rating by you or any Issuer; or
- (vi) reliance by you on any rating or other communication provided by Moody's; and

(b) in any event, the aggregate liability of the Moody's Group for any reason whatsoever related to this Application, any Transaction or our services will not be more than the greater of: (i) the total amount paid by either you and/or any Issuer for the relevant rating(s) during the 12 months prior to the breach; or (ii) US \$50,000 (or the equivalent amount in this Application's billing currency);

provided that nothing in this Application attempts to limit or exclude Moody's liability for fraud, willful misconduct or any other type of liability that under applicable law cannot be limited or excluded.

## E. MOODY'S POLICIES

1. **Offering Documents** Moody's does not prohibit you from disclosure of or reference to any Moody's rating(s) in any registration statement, offering circular or prospectus (each, an "Offering Document"). However, for the avoidance of doubt, Moody's (a) is not, has not consented to be, and will not consent to being named as an "expert" or any similar designation under any applicable securities laws; and (b) does not provide consent to or authorize any disclosure of, reference to, or other use in any Offering Document of any Moody's rating(s), report(s), or other disclosures or any information relating to Moody's preparation of such rating(s), report(s) or disclosure.

2. **Web Posting.** If we publish research or press releases regarding any Issuer or its Issue(s), either you or such Issuer may link to or post such research or press releases as follows:

- (a) Subject to the restrictions in this section E.2, Moody's grants you a royalty-free, non-sublicensable (except as described below), revocable license to post our Research on your website (this "License"). No special permission is required to link to Moody's materials on [www.moody's.com](http://www.moody's.com).
- (b) As used in this section E.2, the term "Research" means written research and press release(s) that we publish as a direct result of this Application regarding the Rated Entity, issuance(s) or transaction(s) to which this Application relates; provided, however, that, for purposes of this License, the term

“Research” does not include any pre-sale reports (e.g., our reports prior to initial sale of the relevant security or other applicable transactional closing), non-public, or unmonitored ratings.

- (c) Any such post of our Research may appear only on the website of the Rated Entity. You may only post the most recent Research, in the exact form and format we provide, without any alterations or editing whatsoever (including all disclaimers, logos, and proprietary rights notices included in the Research). You must delete any outdated Research and replace it with the updated Research promptly after Moody’s publication of updated Research. You must use Moody’s corporate name in plain text font to indicate posting of our Research, and you may not display Moody’s logo. All of our Research, as well as the trademarks and logos contained in it, remain our intellectual property. Research may only be displayed on the investor relations section of the Rated Entity’s website (or an analogous area where general corporate information is displayed) and may not be posted on any other section of the Rated Entity’s website.
  - (d) You may not use our Research for the purpose of marketing, promotion or advertising. Research may not be posted, linked to, displayed, or otherwise used in connection with a prospectus, “road show” deck, or any other document related to the offering of securities.
  - (e) You agree and acknowledge that you are solely responsible for compliance with all laws, rules, and regulations including but not limited to applicable securities laws, in connection with the posting of or linking to our Research. To the extent permitted by law, you further agree to indemnify and hold Moody’s harmless against any and all losses, claims, damages, costs or injury (including without limitation attorneys’ fees) of whatever nature (whether foreseeable or not) and however caused, in whole or in part caused by, resulting from or relating to, any posting or linking to our Research under this section E.2.
  - (f) A Rated Entity may not sublicense the rights granted under this License to anyone. However, if you are not a Rated Entity, then you may sublicense the rights granted under this License only to a Rated Entity; provided that in the event of any such sublicense you agree that you will require the Rated Entity to comply with all terms, conditions, restrictions and covenants contained in this section E.2 and you shall be responsible for any failure by the Rated Entity to so comply.
  - (g) This License shall terminate as of the date that this Application terminates or upon advance written notice from Moody’s at any time. Upon termination, all posting of our Research by you or any Rated Entity must cease immediately.
  - (h) All rights not expressly granted in this License are reserved.
3. **Moody’s Privacy Policy.** For information on how we process and protect personal data, please see our Privacy Policy available at [moody.com](http://moody.com).

## F. CONFIDENTIALITY PROVISIONS

1. **Applicant Confidentiality Obligations.** You agree as follows:
- (a) to keep the provisions of this Application confidential and not to disclose such provisions to any person or entity except: (i) to your group companies, officers, directors, employees and agents; and (ii) as required by applicable law, or at the request of any governmental authority having jurisdiction. You will be responsible for any failure by any of your group companies, officers, directors, employees, or agents to comply with these confidentiality restrictions; and
  - (b) to keep Moody’s Confidential Information confidential and treat it accordingly. You must refrain from direct or indirect communication or disclosure of Moody’s Confidential Information to any person(s) other than:

- i. your employees, officers and directors and those of your ultimate parent and any entities that are wholly owned, directly or indirectly, by your ultimate parent, whose functions reasonably require them to have knowledge of Moody's Confidential Information in order to fulfill their professional duties as agents of the Rated Entity (for this purpose, "ultimate parent" means an entity holding, directly or indirectly, a greater than 50% economic and voting interest in you); and
- ii. your financial and legal advisors, in their capacity as such, with a need to know, for information purposes only and to whom we owe no duty or responsibility, provided that either (i) they enter into a non-disclosure agreement with Moody's in a form we provided prior to such disclosure, or (ii) we consent to such disclosure and they agree to be bound by the confidentiality obligations and limitation of liability provisions of this Application.

The permissible recipients of Moody's Confidential Information described in sub-sections (b) i. and ii. above are, together, referred to as "Disclosees".

You will ensure that all Disclosees comply with all of the provisions in this Application and any breach by a Disclosee will be deemed to be a breach of this Application by you. The undertakings in this section F.1(b) will not prevent you or any Disclosees from disclosing Moody's Confidential Information to the extent required by law or regulation (including as requested by any governmental regulator acting within the scope of its jurisdiction over you or the relevant Disclosee).

To the extent permitted by law, you will indemnify and hold harmless Moody's from any losses, claims, damages, costs or injury (including attorneys' fees) ("Losses") of whatever nature (whether foreseeable or not) arising from or in connection with: (i) reliance on, or disclosure of, Moody's Confidential Information by you or by any third party that has directly or indirectly obtained Moody's Confidential Information from you; or (ii) any breach of this section F.1(b) by you; provided that this indemnity shall not apply to any Losses to the extent such Losses are attributable to Moody's fraud or willful misconduct.

Moody's Confidential Information may constitute unpublished price sensitive information or otherwise material non-public or inside information, in which case you agree to being made an insider by virtue of receiving it and that neither you, nor any of your representatives and affiliates that are Disclosees, will purchase, sell or otherwise trade in securities of an issuer on the basis of Moody's Confidential Information in respect of such issuer, or communicate such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase, sell or otherwise trade in such securities. All of the provisions in this section F.1(b) apply to all Moody's Confidential Information and prevail in the event of any inconsistency with other provisions set out elsewhere in this Application.

2. **Moody's Confidentiality Obligations.** Moody's will maintain the confidentiality of Issuer Confidential Information received in connection with this Application in accordance with the provisions of Sections 3.15.2 and 3.15.3 of the Code, or the equivalent provisions from time to time.

## G. MISCELLANEOUS

1. **Entire Agreement.** This Application represents the whole and only agreement between the parties in relation to its subject matter. When entering into this Application, you did not rely upon any pre-contractual statement or previous agreement which is not repeated in this Application. To the extent permitted by law, no other terms, conditions, representations and warranties that would otherwise be implied (by law or otherwise) are part of this Application. Nothing in this Application attempts to limit or exclude liability for fraudulent misrepresentation.
2. **Assignment.** We may assign this Application to any other Moody's group company without either your or any Issuer's consent.

3. **Agents.** We may use, and disclose any information provided to Moody's to, third party contractors or agents bound by confidentiality obligations in connection with Moody's business and research activities.
4. **Governing Law and Jurisdiction.** This Application and any contractual or non-contractual obligations arising from or connected to it are governed by and construed in accordance with the laws of the State of New York in the United States of America and subject to the exclusive jurisdiction of the courts of the State of New York located in the City and County of New York, Borough of Manhattan. To the extent permitted by law, you hereby waive whatever defense you may have of sovereign immunity whether in respect of jurisdiction or enforcement for yourself or for your property.
5. **No Third-Party Beneficiaries.** This Application is solely for the benefit of you and Moody's. Everyone comprising Moody's is entitled to the benefit of all protective provisions in this Application. Nothing in this Application will give any other person any legal or equitable right, remedy or claim, except a successor or permitted assignee pursuant to the "Assignment" provision above. This Application may be terminated or amended in accordance with its provisions without the consent of any third party.
6. **Counterparts/Execution/Website Terms.** You agree that this Application, and any amendment or waiver of any of the terms hereof, may be executed by electronic means (including, without limitation, by electronic signature, which shall be deemed binding, valid and enforceable) and together shall constitute a single instrument, and you further agree that facsimile, digitally scanned or other electronically transmitted or electronic copies of signatures shall be valid and binding as originals; provided that no amendment or waiver of this Application will be effective unless executed by an authorized representative of the Global Commercial Group of Moody's. Notwithstanding the foregoing, no one in the Moody's Group will be bound by or subject to any terms or conditions of use ("**Website Terms**") for access to any website containing information with respect to you, any Issuer, any Issue or Transaction, even if any such person clicks-through or has clicked-through to such Website Terms by electronic means at any time before, on or after the date of this Application.
7. **Severability.** The provisions of this Application are severable. If any such provision or part of any such provision shall to any extent be determined to be void or unenforceable, then the validity and enforceability of the remainder will not be affected. Furthermore, any void or unenforceable provision will be replaced with a valid and enforceable provision that preserves, to the fullest extent possible, the same economic, business and other purposes as such void or unenforceable provision.
8. **Termination.** In the event you wish to (i) terminate this Application in its entirety; or (ii) terminate your contractual obligations with respect to one or more of the ratings assigned hereunder, you may do so by giving us written notice of such termination, which notice will be deemed effective as of the last day of the month in which such notice is given. Any fees already paid will be non-refundable. You will remain responsible to pay any fees that become due at any point prior to the termination date. Moody's may terminate this Application at any time in its sole discretion. Except as may otherwise be expressly set out in this Application, all terms and conditions of this Application shall survive any termination of this Application.
9. **Instructions.** Please fill out the Authorization Form below and any relevant product request boxes attached and return the Application to your contact in our Commercial Group. PLEASE ONLY REPLY TO YOUR ACCOUNT MANAGER AT MOODY'S.
10. **Sales Taxes.**
  - (a) The New York State Department of Finance notified Moody's that effective September 1, 2015, New York City sales tax must be charged on all invoices for credit rating services delivered in New York City. The invoice address will determine whether the credit rating service has been delivered in New York City. Please note that New York State sales tax will not apply to these services, only the local New York City tax. Accordingly, on September 1, 2015, Moody's began to include New York City sales tax on invoices sent to addresses within the City of New York for credit rating services; and
  - (b) The Texas Comptroller of Public Accounts notified all credit rating agencies that, effective August 1, 2023, Texas state and local sales taxes must be charged on all invoices for applicable credit rating

services delivered in Texas. The subject of the credit rating will determine whether the credit rating service has been delivered in Texas. Accordingly, on August 1, 2023, Moody's will begin to include Texas state and local sales taxes on applicable credit rating service invoices with the subject of the credit rating within Texas. If you wish to claim a sales tax exemption, please provide us with a sales tax exemption certificate.

## AUTHORIZATION FORM

By completing the below, you, both in your own capacity and on behalf of the Issuer (if you are not the Issuer), agree with the terms and conditions of this Application and apply for the rating service(s) requested below. Please return this Authorization Form to your contact in Moody's Commercial Group.

Thank you again for selecting Moody's.

### Transaction Information

<b>Applicant Name:</b>	City of North Port, Florida
<b>Issuer / Entity / Fund Name:</b>	City of North Port, Florida
<b>Title of Issue / Entity:</b>	N/A
<b>Type of Issue</b>	<input type="checkbox"/> Bank Bond <input type="checkbox"/> Bond Rating <input type="checkbox"/> BAN (Bond Anticipation Note) <input type="checkbox"/> Commercial Paper <input checked="" type="checkbox"/> Entity Only <input type="checkbox"/> Short Term Note <input type="checkbox"/> Variable Rate Demand
<b>Expected Size:</b>	N/A
<b>Currency:</b>	USD
<b>Proposed Closing Date / Feedback Expected</b>	N/A
<b>Requesting a Rapid Turnaround?</b>	<input type="checkbox"/>
<b>Requesting Short-term Rating?</b>	<input type="checkbox"/>
<b>Requesting a National Scale Rating?</b>	<input type="checkbox"/>

**Contact Information**

**A. Billing Contact**

<b>Full Company Name:</b>	City of North Port, Florida
<b>Mailing Address:</b>	4970 City Hall Blvd.
<b>City:</b>	North Port <b>State/Province:</b> Florida
<b>Country:</b>	USA <b>Postal Code:</b> 34286
<b>Transactional Role (if any):</b>	N/A
<b>Contact's Name:</b>	Cheryl Dwyer
<b>Contact's Title:</b>	Accounts Payable Administrator
<b>Contact's Department:</b>	Finance Department
<b>Contact's Telephone Number:</b>	(941) 429-7111 <b>Fax Number:</b> (941) 429-7209
<b>Contact's E-mail:</b>	cdwyer@northportfl.gov
<b>Are you registered for:</b>	<input type="checkbox"/> VAT <input type="checkbox"/> ABN <input type="checkbox"/> TAX <input type="checkbox"/> HST
<b>VAT/ABN/Tax/HST number:</b>	N/A
<input type="checkbox"/> Send only the initial invoice to this contact <input checked="" type="checkbox"/> Send all invoices to this contact <input type="checkbox"/> Send only annual (subsequent, monitoring, etc.) invoices to this contact	

**B. Payor Contact**

Payor is the same as Billing Contact

Payor is not the Billing Contact, but is the Special Purpose Vehicle (SPV), Issuer, or Obligor that is expected to be rated, or whose debt is expected to be rated

Payor Legal Entity Name \_\_\_\_\_

Payor is other than the Billing Contact, or the SPV, Issuer, or Obligor noted above. Complete below

<b>Full Company Name:</b>	
<b>Mailing Address:</b>	
<b>City:</b>	<b>State/Province:</b>
<b>Country:</b>	<b>Postal Code:</b>
<b>Transactional Role (if any):</b>	
<b>Contact's Name:</b>	
<b>Contact's Title:</b>	
<b>Contact's Department:</b>	
<b>Contact's Telephone Number:</b>	<b>Fax Number:</b>
<b>Contact's E-mail:</b>	
<b>Are you registered for:</b>	<input type="checkbox"/> VAT <input type="checkbox"/> ABN <input type="checkbox"/> TAX <input type="checkbox"/> HST
<b>VAT/ABN/Tax/HST number:</b>	
<input type="checkbox"/> Send no invoices to this contact <input type="checkbox"/> Send only the initial invoice to this contact <input type="checkbox"/> Send all invoices to this contact <input type="checkbox"/> Send only annual (subsequent, monitoring, etc.) invoices to this contact	

**C. RELATIONSHIP OF PAYOR TO ISSUER/ISSUE TO BE RATED**

**Rule 17-g7(a)(1)(ii)(J)(1) under the Securities Exchange Act of 1934 requires Moody's to disclose the following information regarding the person or entity paying Moody's to determine the credit rating (the Payor):**

Select the statement below that best describes the relationship of the Payor to the issuer/issue to be rated:

EITHER:

the Payor is the obligor being rated or the issuer, underwriter, depositor, or sponsor of the security or money market instrument being rated;

OR

the Payor is not the obligor being rated or the issuer, underwriter, depositor, or sponsor of the security or money market instrument being rated.

**D. Signatory Contact**

<b>Full Company Name:</b>	City of North Port, Florida		
<b>Mailing Address:</b>	4970 City Hall Blvd.		
<b>City:</b>	North Port	<b>State/Province:</b>	Florida
<b>Country:</b>	USA	<b>Postal Code:</b>	34286
<b>Transactional Role (if any):</b>	N/A		
<b>Contact's Name:</b>	A. JEROME FLETCHER II, ICMA-CM, MPA		
<b>Contact's Title:</b>	City Manager		
<b>Contact's Department:</b>	City Manager's Office		
<b>Contact's Telephone Number:</b>	(941) 429-7000	<b>Fax Number:</b>	(941) 429-7079
<b>Contact's E-mail:</b>	jfletcher@northportfl.gov		
<b>Are you registered for:</b>	<input type="checkbox"/> VAT <input type="checkbox"/> ABN <input type="checkbox"/> TAX <input type="checkbox"/> HST		
<b>VAT/ABN/Tax/HST number:</b>	N/A		
<input checked="" type="checkbox"/> Send no invoices to this contact <input type="checkbox"/> Send only the initial invoice to this contact <input type="checkbox"/> Send all invoices to this contact <input type="checkbox"/> Send only annual (subsequent, monitoring, etc.) invoices to this contact			

**Other Contacts (If applicable)**

**Additional Information (If applicable)**

**Signature Information**

On Behalf of Applicant:

**Authorized By:**

Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

CITY OF NORTH PORT, FLORIDA

\_\_\_\_\_  
A. JEROME FLETCHER II, ICMA-CM, MPA  
CITY MANAGER

ATTEST

\_\_\_\_\_  
HEATHER FAUST, MMC  
CITY CLERK

APPROVED AS TO FORM AND CORRECTNESS

\_\_\_\_\_  
AMBER L. SLAYTON, B.C.S.  
CITY ATTORNEY

## PRODUCT SELECTION

**Reminder: Do not return any part of this Application to any member of the analytic team involved in the rating process (including managers). Please instead return this Application to your contact within the Moody's Relationship Management Team.**

**Payment of fees is due on receipt of an invoice.**

**PLEASE COMPLETE THIS SECTION (INDICATE ALL PRODUCTS REQUESTED):**

- 1) INDICATIVE RATING
- 2) PRIVATE MONITORED RATING
- 3) PUBLIC CREDIT RATING\*\*\*

### PRODUCT DEFINITIONS

1) INDICATIVE RATING: Our unmonitored, point-in-time opinion of the potential credit rating(s) of an issuer or a proposed debt issuance by an issuer contemplating such a debt issuance at some future date.

2) PRIVATE MONITORED RATING: Our current opinion regarding the relative future creditworthiness of an entity and made available to that entity subject to confidentiality obligations.

3) PUBLIC CREDIT RATING: Our current opinion regarding the relative future creditworthiness of a credit commitment, a debt or debt-like security, or an issuer of such obligations, as made publicly available by us.

- A) Issuer Rating: Our opinion of the ability of entities to honor senior unsecured debt and debt like obligations.
- B) Bond Rating: Our opinion of the relative future creditworthiness of a long-term bond.
- C) Short-Term Notes: Our credit opinion on short-term obligations of three years or less (other than bond anticipation notes) typically issued by state or local governments to be repaid by future receipts.
- D) BAN (Bond Anticipation Notes): Our credit opinion on US municipal bond short term notes based on an issuer's fundamental credit strength and capacity to repay outstanding notes, primarily by issuing new debt to redeem the notes upon maturity.
- E) Bank Bond: Our credit opinion on bonds related to a series of bonds on which we already have a published rating that are owned by a liquidity bank pending remarketing.
- F) Commercial Paper / Short Term Rating: Our opinion of the relative future creditworthiness of a short-term bond, including those commonly known as 'commercial paper.'
- G) Variable Rate Demand Bond Rating: Rating on variable rate demand bonds (VRDBs) in which conditional liquidity support from a third party backs up the demand or put feature of the bonds.

\*\*\* *In case the applicant selects a PUBLIC CREDIT RATING but none of the related issuances are executed, then the PUBLIC CREDIT RATING is consequentially withdrawn and is transitioned to a PRIVATE MONITORED RATING, subject to the applicable fees.*

*Please refer to Moody's "Ratings Symbols and Definitions", which is available at [www.moody.com](http://www.moody.com) for the meaning of Moody's ratings and other products and services.*

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MOODY'S APPLICATION AND FEE SCHEDULE FOR LOCAL GOVERNMENTS  
Doc ID: 00092479.0 FS\_2023.01 US PPIF PIP PFG Local Governments USD

This Fee Schedule sets out Moody's fees for the period 1/1/2023 to 12/31/2023. Moody's reserves the right to revise this Fee Schedule from time to time. If Moody's does not revise this Fee Schedule, the current Fee Schedule will also apply in subsequent periods.

## FEE TABLES

1. INDICATIVE RATING	
Indicative Rating Fee	75% of Standard Fees

2. PRIVATE MONITORED RATING	
Initial / Annual Fee	SEE "ISSUER RATING"
Indicative Rating Service	SEE "PUBLIC CREDIT RATING – BOND RATING"

3A. PUBLIC CREDIT RATING – ISSUER RATING			
Initial / Annual Fee	<u>Debt Outstanding</u>	<u>Initial Fee</u>	<u>Annual Fee</u>
	≤ US\$ 50M	US\$ 6,000	US\$ 3,000
	> US\$ 50M & ≤ US\$ 100M	US\$ 12,000	US\$ 6,000
	> US\$ 100M & ≤ US\$ 500M	US\$ 18,000	US\$ 9,000
	> US\$ 500M & ≤ US\$ 1B	US\$ 30,000	US\$ 15,000
	> US\$ 1B	US\$ 40,000	US\$ 20,000

3B. PUBLIC CREDIT RATING – PLEDGE SPECIFIC RATING			
Initial / Annual Fee	<u>Debt Outstanding</u>	<u>Initial Fee</u>	<u>Annual Fee</u>
	≤ US\$ 50M	US\$ 6,000	US\$ 3,000
	> US\$ 50M & ≤ US\$ 100M	US\$ 12,000	US\$ 6,000
	> US\$ 100M & ≤ US\$ 500M	US\$ 18,000	US\$ 9,000
	> US\$ 500M & ≤ US\$ 1B	US\$ 30,000	US\$ 15,000
	> US\$ 1B	US\$ 40,000	US\$ 20,000

3C. PUBLIC CREDIT RATING – BOND RATING			
Initial Fees	<u>Issue Size</u>	<u>General Obligation Bonds</u>	<u>Revenue, Lease, Special Tax &amp; State Revolving Fund Bonds</u>
	≤ US\$ 5M	US\$ 14,500	US\$ 15,000
	> US\$ 5M & ≤ US\$ 10M	US\$ 19,500	US\$ 20,000
	> US\$ 10M & ≤ US\$ 25M	US\$ 25,500	US\$ 30,000
	> US\$ 25M & ≤ US\$ 50M	US\$ 33,500	US\$ 38,000
	> US\$ 50M & ≤ US\$ 75M	US\$ 44,500	US\$ 47,000
	> US\$ 75M & ≤ US\$ 100M	US\$ 61,500	US\$ 63,000
	> US\$ 100M & ≤ US\$ 150M	US\$ 76,500	US\$ 85,000
	> US\$ 150M & ≤ US\$ 200M	US\$ 106,000	US\$ 106,000
	> US\$ 200M & ≤ US\$ 300M	US\$ 132,000	US\$ 135,000
	> US\$ 300M & ≤ US\$ 500M	US\$ 135,000	US\$ 155,000
> US\$ 500M & ≤ US\$ 1B	US\$ 145,000	US\$ 175,000	
> US\$ 1B	Case-By-Case	Case-By-Case	
Aggregation Fee	<u>Aggregated Par Amounts</u>	<u>Fee</u>	
	≤ US\$ 25M	US\$ 1,000	
	> US\$ 25M & ≤ US\$ 100M	US\$ 4,000	
	> US\$ 100M & ≤ US\$ 500M	US\$ 10,000	
	> US\$ 500M	US\$ 14,000	

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Annual Fee – Water Enterprise, Sewer Enterprise, Combined Water & Sewer Enterprise and All Other Revenue Bonds	<u>Long-Term Rated Debt</u>	<u>Annual Fee</u>
	≤ US\$ 25M	US\$ 500
	> US\$ 25M & ≤ US\$ 50M	US\$ 1,000
	> US\$ 50M & ≤ US\$ 100M	US\$ 1,500
	> US\$ 100M & ≤ US\$ 250M	US\$ 2,000
	> US\$ 250M & ≤ US\$ 500M	US\$ 3,500
	> US\$ 500M & ≤ US\$ 1B	US\$ 5,000
	> US\$ 1B & ≤ US\$ 3B	US\$ 7,500
	> US\$ 3B	US\$ 10,000

<b>3D. PUBLIC CREDIT RATING – SHORT-TERM NOTES</b>			
Initial Fees	<u>Issue Size</u>	<u>Short-Term Notes (excluding BANs)</u>	<u>Bond Anticipation Notes (BANs)</u>
	≤ US\$ 5M	US\$ 8,000	US\$ 6,000
	> US\$ 5M & ≤ US\$ 10M	US\$ 9,500	US\$ 6,750
	> US\$ 10M & ≤ US\$ 25M	US\$ 13,500	US\$ 7,000
	> US\$ 25M & ≤ US\$ 50M	US\$ 18,500	US\$ 8,000
	> US\$ 50M & ≤ US\$ 75M	US\$ 21,500	US\$ 10,500
	> US\$ 75M & ≤ US\$ 100M	US\$ 25,000	US\$ 11,500
	> US\$ 100M & ≤ US\$ 150M	US\$ 31,500	US\$ 12,750
	> US\$ 150M & ≤ US\$ 200M	US\$ 38,500	US\$ 14,250
	> US\$ 200M & ≤ US\$ 300M	US\$ 47,500	US\$ 14,750
	> US\$ 300M & ≤ US\$ 500M	US\$ 58,000	US\$ 15,000
	> US\$ 500M & ≤ US\$ 1B	US\$ 67,000	US\$ 15,250
> US\$ 1B	Case-By-Case	Case-By-Case	
Aggregation Fee	<u>Aggregated Par Amounts</u>		<u>Fee</u>
	≤ US\$ 25M		US\$ 1,000
	> US\$ 25M & ≤ US\$ 100M		US\$ 4,000
	> US\$ 100M & ≤ US\$ 500M		US\$ 10,000
	> US\$ 500M		US\$ 14,000

<b>3E. PUBLIC CREDIT RATING – BANK BOND</b>	
Bank Bonds Fee	US\$ 9,500

<b>3F. PUBLIC CREDIT RATING – COMMERCIAL PAPER / SHORT-TERM RATING</b>			
Initial / Annual Fee	<u>Program Size</u>	<u>Initial /Annual Fee</u>	<u>Annual Fee for each additional program</u>
	≤ US\$ 100M	US\$ 17,000	US\$ 14,500
	> US\$ 100M	US\$ 20,000	US\$ 16,500

<b>3G. PUBLIC CREDIT RATING – VARIABLE RATE DEMAND BOND RATING</b>		
Variable Rate Initial Fee (Added to Public Rating Fee)	US\$ 11,000	
Variable Rate Annual Fee	<u>Principal Amount</u>	<u>Fee</u>
	≤ US\$ 50M	US\$ 11,000
	> US\$ 50M & ≤ US\$ 100M	US\$ 11,500
	> US\$ 100M & ≤ US\$ 500M	US\$ 12,000
	> US\$ 500M	US\$ 12,500
Variable Rate Self Liquidity Annual Fee	<u>Principal Amount</u>	<u>Fee</u>

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	≤ US\$ 100M	US\$ 26,500
	> US\$ 100M & ≤ US\$ 500M	US\$ 40,000
	> US\$ 500M & ≤ US\$ 1B	US\$ 47,000
	> US\$ 1B	US\$ 58,000

OTHER FEES & SERVICES			
Amendments to Existing Transactions and/or RAC	Extension of Credit or Liquidity Enhancement	US\$ 2,500	
	RAC	US\$ 5,500 minimum	
	Substitution of Credit or Liquidity Enhancement	First Deal	US\$ 9,500
		Additional Deal	US\$ 5,250 Each
	Restructuring of Security	100% of the full fee	
	Rapid Turnaround Fee	US\$ 3,000 Minimum	
	Complex Financings	Up to US\$ 150,000	
	Break-Up Fee (Prior to Assignment of Ratings)	75% (see fee rules section for more detail)	
	Postponed or Cancelled Fee (Termination After Assignment of Ratings)	75%	
	Additional Fee for 3rd Party Service Providers / Out-of-Pocket Expenses	Case-By-Case	
	Credit Estimates Initial Fee	US\$ 8,000 Each	
	Credit Estimates Annual Fee	US\$ 6,000 Each	

## FEE RULES

### 1. INDICATIVE RATING

The initial fee for rating services with respect to an issue that has been assigned an Indicative Rating will be 75% of the standard initial fee for such services. If an application for a public underlying and/or insured rating is received within 6 months of the assignment of the Indicative Rating, 75% the Indicative Rating Fee will be credited against the initial rating fee for such subsequently requested rating as set forth on the applicable Fee Schedule. Circumstances under which Indicative Ratings may be published by Moody's include, without limitation (i) as required by law, regulation, judicial or governmental order, subpoena or other legal process or requested or required by any governmental or regulatory authority, (ii) in the event that the Indicative Rating is disclosed (other than by Moody's or any affiliate of Moody's) to any third party other than as expressly permitted pursuant to the confidentiality provisions set forth in Appendix B to this Rating Application, or (iii) in the event that a rating agency other than Moody's publishes a rating with respect to the issue to which this Rating Application relates. Any excess of the 75% of the Indicative Rating Fee over the actual charges for the subsequently requested definitive rating is non-refundable.

### 2. PRIVATE MONITORED RATING

Private Monitored Ratings (PMRs) are available to issuers who do not currently have a public rating with Moody's. PMRs are assigned by Moody's at the entity (institutional) level only.

Private credit ratings are defined in European law as credit ratings "produced pursuant to an individual order and provided exclusively to the person who placed the order" that "are not intended for public disclosure or distribution by subscription" and are subject to a duty of confidentiality and limitations on distribution (as set out below). Private credit ratings may not be used for regulatory purposes in certain jurisdictions, including in the European Union.

An issuer may request for an active PMR rating to be published at no additional cost.

The initial and annual fees for a PMR will be equivalent to the initial and annual fees for issuer ratings as set forth and will be payable as set forth above. Please contact the Account Management Team for details.

### **3A. PUBLIC CREDIT RATING – ISSUER RATING**

#### **Initial / Annual Fee**

An initial and an annual fee will be charged based upon the debt outstanding.

### **3B. PUBLIC CREDIT RATING – PLEDGE SPECIFIC RATING (K-12 Schools Only)**

#### **Initial / Annual Fee**

Upon request for a Pledge Specific Rating, an initial and an annual fee will be charged based upon the debt outstanding. If the entity is already assessed an annual fee for an Issuer Rating, the Annual Fee for the Pledge Specific Rating will be waived.

### **3C. PUBLIC CREDIT RATING – BOND RATING**

#### **Initial Fee**

A standard initial fee will be charged based upon the issue size.

#### **Aggregation Fee**

Applicable when an obligor is issuing multiple series selling on the same date with the same security type.

#### **Annual Fee - Water Enterprise, Sewer Enterprise, Combined Water & Sewer Enterprise and All Other Revenue Bonds**

A non-refundable annual fee will be charged to all Water Enterprise, Sewer Enterprise, Combined Water & Sewer Enterprise obligors and all other obligors that issue revenue bonds.

The annual fee will be charged 12-months after the initial rating and on each subsequent anniversary covering the prior 12-month period. The amount of the annual fee will be based on the amount of active Moody's long-term rated debt for the organization at each anniversary. The annual fee will be waived for obligors issuing long-term debt in the prior 12-month annual fee period. Only one annual fee will be charged per obligor regardless of issuance.

### **3D. PUBLIC CREDIT RATING – SHORT-TERM NOTES**

#### **Initial Fee**

A standard fee will be charged based upon the issue size.

#### **Aggregation Fee**

Applicable when an obligor is issuing multiple series selling on the same date with the same security type.

### **3E. PUBLIC CREDIT RATING – BANK BONDS**

A fee will be charged for Bank Bond Ratings assigned in conjunction with the rating of the initial bonds.

### **3F. PUBLIC CREDIT RATING - COMMERCIAL PAPER / SHORT-TERM RATING**

An initial and an annual fee will be charged based upon the program size. Annual fees will be discounted for multiple programs.

### **3G. PUBLIC CREDIT RATING – VARIABLE RATE DEMAND BOND RATING**

#### **Variable Rate Issues**

Initial and annual fees for Variable Rate issues are as follows:

Initial Fee: An Additional fee will be added to the long-term fees.

Annual Fee: Based on the principal amount and is non-refundable.

#### **OTHER FEES & SERVICES**

#### **Rapid Turnaround**

A minimum fee may be assessed for requests that require rapid turnaround.

#### **Amendments to Existing Variable Rate Transactions and/or RAC**

A fee will charge for substitution of Credit or Liquidity Enhancement with or with no provision changes. A reduced fee will be charged to subsequent ratings related to multiple deals with identical documents.

A fee will be charged to substitution of credit or liquidity enhancement with no provision changes. Where there are multiple deals with identical documents, the first deal will be charged a fee and each additional deal will be charged a fee.

A fee will be charged to substitution of credit or liquidity enhancement with provision changes (amending auto terminations, amending indentures, changing any other document other than the LOC/SBPA). Where there are multiple deals with identical documents, the first deal will be charged a fee and each additional deal will be charged a fee.

100% of new issuance fee applies to restructuring of security and complex substitutions, i.e., when the replacement credit or liquidity enhancement is a different type of enhancement vehicle.

#### **Complex Financings**

Moody's may charge an additional fee for certain types of complex financings. Please contact the Moody's Relationship Management Team to discuss whether such complex deal fees apply to a planned financing.

#### **Break-Up Fee (Prior to Assignment of Ratings)**

Prior to the assignment of a rating by Moody's, if the rating process is terminated for any reason, then 75% of the applicable fees as set forth in the Fee Schedule will be charged as a "Break-Up Fee".

Credit back: If the issue is reactivated and a rating with respect to such issue is assigned within a 6-month period from the date of such termination, then 75% of any Break-Up Fee may be used as credit against any further fees in connection with such rating incurred by the Applicant as detailed in the applicable Fee Schedule. Any residual amount remaining, after the credit-back is applied is non-refundable.

#### **Postponed or Cancelled Fee (Termination After Assignment of Ratings)**

For an issue that has been assigned a rating and is subsequently canceled or postponed, 75% of applicable fees will be charged as a "Postponed/Cancelled Fee".

Credit back: If a postponed or cancelled issue is reactivated and a rating with respect to such issue is assigned within a 6-month period from the date of the postponement/cancellation, then 75% of any Postponed/Cancelled Fee may be

used as credit against any further fees incurred by the Applicant with respect to such reactivated issue as detailed in the applicable Fee Schedule. Any residual amount remaining, after the credit-back is applied is non-refundable.

#### **Additional Fee for 3rd Party Service Providers / Out-of-pocket expenses**

Moody's may: (i) request reimbursement of reasonable travel and related expenses; and (ii) in some instances, charge an additional fee for services/opinions provided by a third party in connection with the ratings process. In either of these circumstances, Moody's will seek confirmation from the applicant in advance. Any such fees will be payable upon receipt of an invoice from Moody's.

#### **Credit Estimates**

There will be a non-refundable Initial/Annual Fee for each credit estimate assigned on Pooled Transactions.

Pooled financings, letters of credit and structured issues are not included in any of the above rates.

#### **GENERAL INFORMATION**

Moody's Code of Professional Conduct states that Moody's employees who approve or participate in determining or monitoring credit ratings, or who are involved in the development or approval of models or methodologies used in providing rating services, will not participate in discussions regarding fees or payments with any rated entity.

Please do not return this rating application or Fee Schedule to any member of the analytic team involved in the rating process (including managers) or include the analytic team (including managers) in any fee-related correspondence.

Moody's maintains a separate, dedicated group not involved in the rating process for handling applications, fee schedules, fees and payment discussions. If you have any questions regarding this Application or Fee Schedule, please contact the Moody's Relationship Management Team.

Moody's requires a signed Rating Application prior to beginning the rating process.

#### **Taxes**

All fees and all relevant caps are exclusive of VAT, GST, HST, Business Tax, Excise Tax, Consumption or other similar sales or use taxes, levies and charges of any kind whatsoever. In the event that Moody's is required by law to invoice for any such tax, levy or charge (an "Invoiced Tax") with respect to Moody's services hereunder, the applicant shall pay Moody's the amount of such Invoiced Tax upon invoice in addition to the invoiced fees. In the event that the fees are consideration for a supply which is subject to any such form of taxation or equivalent, the relevant fees shall be increased to compensate Moody's for any such taxation it is liable to pay or otherwise account for to any tax authority to the extent permissible under relevant law, but the amount of any such increase for taxes will not count towards any of the relevant caps. Where the applicant is responsible for accounting for and paying any VAT, GST, HST, Business Tax, Excise Tax, Consumption or other similar sales or use taxes, levies and charges of any kind locally, the fees payable to Moody's will not be affected, being exclusive of such taxes, and the applicant shall pay any such taxes directly to the relevant authority.