INSTRUMENT OF ADOPTION
For the Florida Surplus Asset Fund Trust

This Instrument of Adoption (Instrument") is executed as of the __day of _____, 202__by and on behalf of _____(hereinafter the "Participant"). Reference is made to that certain Indenture of Trust for the Florida Surplus Asset Fund Trust (hereinafter "FL SAFE" or "Trust", dated as of December 11, 2007, as amended and restated as of July 13, 2012, made by and among certain Initial Participants (as defined therein) and such additional Participants who may have heretofore and may hereafter join therein, and as may have been and may be modified or amended as provided therein (the "Indenture of Trust"). Capitalized terms not defined in this Instrument shall have the meanings given in the Indenture of Trust.

WHEREAS, _____("Participant") desires to pool its surplus public funds with other local government entities by becoming a Participant, and purchasing shares of beneficial interest, in the Florida Surplus Asset Fund Trust ("FL SAFE" or the "Trust"), a common law trust under the laws of the State of Florida, and therefore passes the following ordinance/resolution:

WHEREAS, Art. VIII, Sec. 2, Fla. Const., in part provides municipalities shall have governmental, corporate, and proprietary powers to enable them to conduct municipal government, perform municipal functions, and render municipal services, and may exercise any power for municipal purposes except as otherwise provided by law;

WHEREAS, Sec. 166.021, Fla. Stat., in part provides municipalities shall have the governmental, corporate, and proprietary powers to enable them to conduct municipal government, perform municipal functions, and render municipal services, and may exercise any power for municipal purposes, except when expressly prohibited by law, and further defines a municipal purpose to mean activity or power which may be exercised by the state or its political subdivisions;

WHEREAS, Sec. 125.01, Fla. Stat., in part provides counties, by and through their legislative and governing bodies, shall have the power to carry on county government and may exercise all powers and privileges not specifically prohibited by law;

WHEREAS, Sec. 218.415, Fla. Stat., authorizes units of local government to invest and reinvest public funds in excess of the amounts needed to meet current expenses in certain enumerated investments, in any other investments authorized by the municipality or county by law or by ordinance or by a school district or special district by law or by resolution, and in addition authorizes units of local government to invest and reinvest such surplus public funds in any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act, as provided in Sec. 163.01, Fla. Stat.;

WHEREAS, Sec. 163.01, Fla. Stat., authorizes a political subdivision, agency, or officer of the State of Florida, including but not limited to state government, county, city, school district, single and multipurpose special district, single and multi-purpose public authority, metropolitan or consolidated government, a separate legal entity or administrative entity created under subsection (7) of Section 163.01, Fla. Stat., or an independently elected county officer (each of the foregoing a "Local Government Entity" or "Entity"), to exercise jointly with any other Entity any power, privilege, or authority which such Entities share in common and which each might exercise separately;

WHEREAS, Sec. 163.01, Fla. Stat., further authorizes such public agencies to enter into contracts in the form of interlocal agreements to accomplish such purposes;

WHEREAS, under the terms of an Indenture of Trust dated as of December 11, 2007, as amended and restated as of July 13, 2012, relating to the Trust (the "Indenture of Trust") any Local Government Entity desiring to participate in the Trust as a member must become a party to the Indenture of Trust;

WHEREAS, it is the intent of the Participant, with other Local Government Entities, to join in an intergovernmental investment pool pursuant to Sections 163.01 and 218.415, Fla. Stat. and to enter into the Indenture of Trust for such purpose, and that the Indenture of Trust will serve as an interlocal agreement under Section 163.01, Fla. Stat.;

WHEREAS, the Participant finds that the creation of an intergovernmental investment pool pursuant to the Indenture of Trust serves a governmental purpose for the Participant and would therefore be in the best interests of the Participant, its officials, officers, and citizens in that such a program would offer diversified and professionally managed portfolios to meet investment needs, would result in economies of scale that would create greater purchasing powers, and would thereby lower the costs traditionally associated with the investment of the assets of the Participant; and

WHEREAS, in the absence of an authorizing ordinance or charter, as the governing body of the Participant desires to participate in the Trust formed in accordance with the aforesaid statutes, and to purchase shares therein as provided in the Indenture of Trust, in order to pool its surplus funds with other Local Government Entities, and to otherwise participate in programs of the Trust it has passed, in accordance with applicable law the following ordinance/resolution;

By executing this Instrument, the undersigned represents and warrants the following:

- The Undersigned, who is the government official empowered to invest funds of the Participant, and each and every successor in such function, is hereby authorized and directed to execute on behalf of the Participant the Indenture of Trust and any other documents necessary to establish an account with the Trust. The Representative is hereby designated the "Treasurer" as that term is defined in the Indenture of Trust and is therefore authorized to invest surplus public funds from the Participant's treasury by purchasing shares of the Trust with such available funds, and is authorized to redeem, from time to time, part or all of such shares as funds are needed for other purposes, subject to the terms and restrictions of the Indenture of Trust.

- That the Undersigned has reviewed Article VIII, Section 2, of the Florida Constitution, Sections 166.021, 125.01, 218.415, and 163.01 of the Florida Statutes, and the merits of investing in the Trust, including the Trust's liquidity, risk diversification, flexibility, convenience, and cost compared to the alternative direct purchase of comparable investments.

- That the Undersigned finds that it is in the best interest of the Participant, its officials, officers, and citizens, to join with other Local Government Entities in the Trust for the purpose of pooling surplus public funds because the Trust offers diversified and professionally managed portfolios to meet investment needs, and the pooling of such surplus public funds results in economies of scale that will create greater purchasing powers and will thereby lower the cost traditionally associated with the investment of assets of the Participant.

- The Undersigned hereby expressly has the authority by policy, ordinance or charter to participate in the Trust as a member and to become a party to the Indenture of Trust, which is adopted by reference with the same effect as if it had been set out verbatim herein.

- The Undersigned is hereby expressly authorized to purchase shares of beneficial interest in the Trust from time to time with available funds, and to redeem some or all of its shares of beneficial interest from time to time as funds are needed for other purposes, subject to the terms and restrictions of the Indenture of Trust.

- The Trustees of the Trust are designated as having official custody of the Participant's funds which are invested by the purchase of shares of beneficial interest in the Trust.

- That the Undersigned or those acting on behalf of the Treasurer shall make use of, from time to time, Fixed Income Investments through a program of FL SAFE but not a purchase of shares or an investment in FL SAFE, and which are legal under Florida investment statutes and that which are also permitted by this Local Government Entity's investment policy;

- That monies of this Local Government Entity may be invested at the discretion of the Treasurer or those acting on behalf of the Treasurer in the Trust's Fixed Income Portfolio Program through Chandler Asset Management, Inc. ("Chandler") and/or its successor, and held in safekeeping or custody in a financial institution acceptable to Chandler and this Local Government Entity;

- That this Local Government Entity may open depository accounts, make permitted investments, enter into wire transfer agreements, safekeeping agreements, third party surety agreements securing deposits, custodial programs (in which deposits are placed on behalf of a participant by a custodian), collateral agreements, letters of credit, and lockbox agreements with institutions participating in FL SAFE programs approved by the Board of trustees including the custodian or safekeeping agent, its successor, or programs of Chandler. Monies of this Local Government Entity may be deposited in eligible depositories, from time to time in the discretion of the Authorized Officials, pursuant to the Fixed Income Portfolio Program available to participants of the Trust through Chandler which is authorized to act on behalf of this Local Government Entity as its agent with respect to such accounts and agreements; and

- That the Undersigned or those acting on behalf of the Treasurer may execute account agreements, applications and other applicable documents and agreements, as necessary, with Chandler and/or its successor.

IN WITNESS WHEREOF, the undersigned has executed this Instrument as of the day first above written.

PARTICIPANT

_____

By: _____
The Representative (Treasurer as defined herein)

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was sworn to and subscribed before me this _____day of _____, 202__, by _____, as Treasurer (as defined in the foregoing instrument) of _____, a _____. Such person is personally known to me or he has produced _____(type of identification) as identification.

Notary Public, State of Florida

_____

_____

(Print, Type or Stamp Commissioned Name of
Notary Public)