

EXPENSE AND INDEMNITY AGREEMENT

Miami-Dade County, Florida Educational
Facilities Authority
c/o Office of the Finance Director
Metropolitan Dade County, Florida
Metro-Dade Center, Suite 2550
111 N.W. First Street
Miami, Florida 33128

Ladies and Gentlemen:

The undersigned (the "Applicant") requests the Miami-Dade County, Florida Educational Facilities Authority (the "Authority") to consider its application for the issuance of the debt instruments referred to below (the "Bonds") for the benefit of the Applicant and, as an inducement to such consideration, hereby agrees with the Authority as follows:

Section 1. Payment of Fees and Expenses. Whether or not the Bonds are offered, sold or issued, the Applicant agrees to pay and be liable for, and to hold the Authority harmless against the payment of, any and all expenses relating to the issuance of the Bonds, including expenses, recording charges, expenses of printing the Bonds and advertising the sale thereof and expenses of registering the Bonds with the securities commission of any state. The fees of the Authority's bond counsel shall be payable only if the Bonds are issued and delivered, but the Applicant shall in all events be liable for the payment of the disbursements and out-of-pocket expenses of bond counsel. The Applicant is submitting this agreement with the understanding, unless the Authority advises the Applicant to the contrary, that there will be no fees by the Authority's financial advisor, administrative staff, or legal advisor (other than bond counsel). At closing the Applicant agrees to pay an administrative fee of one quarter of one percent (.25%) of the principal amount of the Bonds, not to exceed \$12,000. The nonrefundable \$7,000 filing fee shall be credited toward the payment of the administrative fee.

Section 2. Indemnity. Whether or not the Bonds are offered, sold or issued, the Applicant agrees to indemnify the Authority, and each of its members, officers, agents, attorneys (excluding bond counsel) and employees (the "Indemnified Parties") against any and all claims and liability of whatsoever nature arising out of the issuance of the Bonds, including, without limitation, claims based upon actual or alleged misrepresentation, fraud or other tortious conduct or breach of contractual relationships, whether predicated upon federal or state statutes, common law, principles of equity or otherwise, excepting only claims based upon willful misfeasance or non-feasance. In case any action shall be brought against one or more of the Indemnified Parties in respect to which indemnity may be sought against the Applicant, the Indemnified Party or Indemnified Parties against whom the claim is asserted shall promptly notify the Applicant in writing, and the Applicant shall promptly assume the defense thereof, including the employment of counsel, the payment of all expenses and the right to negotiate and consent to settlement. Any one or more of the Indemnified Parties shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Party or Indemnified Parties unless the employment of such counsel has been specifically authorized by the Applicant. The Applicant shall not be liable for any settlement of any such action effected without its consent, but if settled with the consent of the Applicant or if there be a final judgment for the plaintiff in any such action with or without consent, the Applicant agrees to indemnify and hold harmless the Indemnified Parties from and against any loss or liability by reason of such settlement or judgment.

Section 3. Survival of Agreement. This Agreement shall survive the closing of the Bond issue and shall not merge into or be superseded by any other agreement other than by a written amendment hereto specifically denominated as such and executed by the Authority and the Applicant.

DATED: As of 12-20, 2017.

NAME OF APPLICANT:

UNIVERSITY OF MIAMI

By: 

Jacqueline A. Travisano

Its: Executive Vice President for Business and Finance and COO

DESCRIPTION OF BONDS:

Debt instruments (University of Miami Issue), as further described in the application of the University of Miami.

Accepted and agreed to as of the date above written.

MIAMI-DADE COUNTY, FLORIDA
EDUCATIONAL FACILITIES AUTHORITY

By: _____
Its: _____