

CUSTODY AGREEMENT

THIS CUSTODY AGREEMENT (this "Agreement"), dated as of October 1, 2005 by and between, Brevard County Board of County Commissioners organized and existing under the laws of the State of Florida (the "County") and SunTrust Bank, duly authorized under its Charter and the laws of the State of Georgia and duly qualified under the laws of the State of Florida, having its principal place of business at 225 E. Robinson Street, Suite 250, Orlando, Florida 32801 (the "Bank").

WITNESSETH:

WHEREAS, the County desires to retain and employ the Bank to act, and the Bank is willing to act, as custodian of certain securities and funds of the County; and

WHEREAS, the County and the Bank desire to set forth the Bank's duties as custodian and the compensation to be paid to the Bank for its services.

NOW, THEREFORE, in consideration of the premises and the mutual promises set forth herein, the County and the Bank agree as follows:

1. The County does hereby retain and employ the Bank as custodian for the purpose of maintaining an account on the County's behalf and holding therein such securities and funds as shall be received by the Bank from the County, the income therefrom, and the proceeds, investments, and reinvestments thereof. A written list of all such securities and funds shall be given by the County to the Bank no later than the time such property is delivered to the Bank.

2. Notwithstanding the foregoing or any other provision of this Agreement, the Bank shall have no investment management or investment advisory responsibility hereunder, and the County shall be solely responsible for the investment and reinvestment of funds and securities held by the Bank hereunder. The Bank shall invest funds and securities placed in its care by the County as specified by the County in accordance with paragraph 5 hereof and the Bank shall not be liable or responsible for any loss resulting from any such investment. The Bank shall not be liable or responsible for the use or application by the County of any moneys payable to the County hereunder. The Bank shall have no duty to ascertain whether the County is in compliance with any applicable statute, regulation or law.

3. The Bank agrees to collect and receive the income, issues, dividends and profits of the investments placed in its charge under the terms of this Agreement, or which may hereafter be so placed, and agrees to pay over to the County the income as collected at such periods as will, from time to time, be mutually agreeable to the County and the Bank.

4. The Bank shall collect and receive the principal of all investments that may from time to time within its care, when and as the same may mature or be redeemed. The Bank shall hold all principal monies as collected and received in a principal account, until the principal money shall be invested or withdrawn at the direction of the County.

5. The Bank shall, on the written instructions of those persons contained in Exhibit A attached, purchase and sell stocks, bonds, options and other securities. The Bank shall also be authorized to purchase and sell on the written instructions of any investment manager designated by the County.

6. The Bank agrees to submit to the County monthly a list of the investments and a statement of account, showing all transactions of the principal and income since the date of the last preceding statement. Upon expiration of sixty (60) days from the date of submission to the County of any such monthly statement of account, the Bank shall be forever released and discharged from all liability and accountability to anyone with respect to the transactions therein disclosed, except with respect to such transactions as to which the County shall within such sixty (60) days file with the Bank written objections.

7. Subject to the Bank's consent, additional moneys, securities, and investments of the County may from time to time be delivered and deposited with the Bank and placed in its care by the County under the terms of this Agreement.

8. Any and all securities, investments and uninvested principal moneys may be withdrawn from the Bank by the County. Upon an appropriate receipt of such order for each withdrawal, the Bank shall deliver the withdrawn securities, investments and principal moneys that may have been placed in its charge, to the County.

9. The Bank shall maintain complete accounting records showing all transactions applicable to the principal and income portfolios within the account.

10. Securities held by the Bank under this agreement may be registered and voted in the name of the Bank or its nominee. The Bank shall mail to the County all proxy requests, notices of shareholders' meetings, and the like. The Bank shall not vote upon any stocks, bonds, or other securities, or exercise any proxies with respect to the same, unless the balance or other similar materials are delivered to the Bank by the County with instructions from the County as to the action to be taken by the Bank.

11. This agreement may be amended at any time, in such manner as may be mutually agreed upon in writing by the Bank and the County, and may be terminated at any time by either party, by delivery of thirty (30) days written notice thereof to the other party, whereupon all assets shall be paid over and delivered to the County, or its designee, upon an appropriate receipt.

12. The Bank may rely absolutely upon the genuineness and authorization of the signature and purported signature of any authorized representative of the County listed on Exhibit A, upon any instruction, notice, release, request, affidavit, or other document delivered to it, including without limitation any such document delivered by facsimile transmission.

13. The County hereby agrees to indemnify the Bank and hold it harmless from any and all claims, liability, losses, actions, suits, or proceedings at law or in equity, or any other

expenses, fees, or charges of any character or nature, which it may incur or with which it may be threatened by reason of its acting as custodian, unless caused by its willful misconduct or gross negligence; and in connection therewith, to indemnify the Bank against any and all reasonable expenses, including reasonable attorney's fees and the costs of defending any action, suit, or proceeding, or resisting any claim. The County's obligations hereunder shall survive any termination of this Agreement.

14. The County shall pay compensation to the Bank for its services hereunder as outlined on Exhibit B. Reasonable expenses incurred by the Bank in connection with its services hereunder shall be paid or reimbursed by the County. Reasonable additional charges may be made by the Bank for special or extraordinary services, and shall be paid by the County. Any amounts due in payment of such compensation or expenses shall constitute a charge upon the securities and funds held by the Bank hereunder and shall be paid by the Bank from such securities and funds, if not otherwise paid within sixty (60) days after the statement for such compensation or expenses is rendered.

15. The Bank shall keep accurate and complete accounts of all investments, receipts, disbursements, and other transactions hereunder, and all accounts and records relating thereto shall be open to inspection and audit at reasonable times by any person designated in writing by the County.

16. All written communications from the Bank to the County shall be addressed to:

Brevard County Finance Department
P.O. Box 1496
Titusville, FL 32781-1496
Attn: Mr. Stephen P. Burdett, C.P.A.
County Finance Director

or to such other address as may be designated in a written notice from the County to the Bank. All communications addressed in the above manner and sent by ordinary mail, registered mail, national overnight courier service (including, without limitation, Federal Express), or delivered by hand, shall be sufficient for the purpose of providing written notice under this Agreement.

17. All written communications from the County to the Bank shall be addressed to:

SunTrust Bank
225 East Robinson Street
Suite 250
Orlando, FL 32801
Attention: Corporate Trust

Or to such other address as may be designated in a written notice from the Bank to the County. All such communications must actually be received by the Bank to be effective.

18. This Agreement shall not be assigned by either party without the written consent of the other party.

19. No modification of this Agreement shall be valid unless made by written agreement, executed and approved by the parties hereto.

20. Should any section or part of any section of this Agreement be declared void, invalid, or unenforceable by any court of law for any reason, such determination shall not render void, invalid, or unenforceable any other section or other part of any section of this agreement.

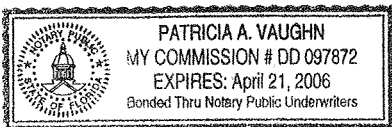
21. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers and their official seals to be hereunto affixed and attested as of the date first written above.

Attest: Patricia A. Vaughn
Notary

Brevard County

By: Stephen P. Burdett
Name: Stephen P. Burdett, C.P.A.
Title: County Finance Director



SunTrust Bank

By: Edwin Nunez
Name: EDWIN NUNEZ
Title: Assistant Vice President