

REGISTRAR AND PAYING AGENT AGREEMENT

THIS REGISTRAR AND PAYING AGENT AGREEMENT (the "Agreement"), dated _____, 2026, by and between the CITY OF MARCO ISLAND, FLORIDA (the "Issuer") and COMPUTERSHARE TRUST COMPANY, N.A., a national banking association organized and existing under the laws of the United States of America, having its designated corporate trust office in Jacksonville, Florida, as Registrar and Paying Agent (the "Bank");

W I T N E S S E T H:

WHEREAS, the Issuer, by the Resolution (as hereinafter defined), has designated the Bank as Registrar and Paying Agent for its \$_____ City of Marco Island, Florida Utility System Refunding Revenue Bonds, Series 2026 (the "Bonds"); and

WHEREAS, the Issuer and the Bank desire to set forth the Bank's duties as Registrar and Paying Agent and the compensation to be paid the Bank for its services.

NOW, THEREFORE, it is agreed by the parties hereto as follows:

Section 1. Duties. The Bank agrees to serve as Registrar and Paying Agent for the Bonds and to perform the duties of Registrar and Paying Agent as specified in or contemplated by Resolution No. 03-55 duly adopted by the City Council of the Issuer on September 29, 2003, as amended and supplemented from time to time, and as particularly amended by Resolution No. 05-71 duly adopted by the City Council of the Issuer on October 17, 2005 and as particularly supplemented by Resolution No. 26-__ duly adopted by the City Council of the Issuer on August 3, 2026 (collectively, the "Resolution").

Section 2. Deposit of Funds. The Issuer shall deposit or cause to be deposited by 2:00 p.m. on the business day prior to payment date with the Bank sufficient funds from the funds pledged for the payment of the Bonds under the Resolution to pay when due and payable the principal of and interest on the Bonds.

Section 3. Use of Funds; Canceled Bonds. The Bank shall use the funds received from the Issuer pursuant to Section 2 of this Agreement to pay the principal of and interest on the Bonds in accordance with the Resolution. The Bank shall dispose of canceled Bonds in accordance with its document retention policies.

Section 4. Statements. The Bank shall confirm to the Issuer upon request all transactions effected by the Bank pursuant to this Agreement.

Section 5. Obligation to Act. The Bank shall be obligated to act only in accordance with the Resolution and any written instructions received in accordance therewith; provided, however, that the Bank is authorized hereby to comply with any orders, judgments or decrees of

any court with or without jurisdiction and shall not be liable as a result of its compliance with the same.

Section 6. Reliance by Bank. The Bank may rely absolutely upon the genuineness and authorization of the signature and purported signature of any party upon any instruction, notice, release, request, affidavit or other document delivered to it pursuant of the Resolution.

Section 7. Counsel; Limited Liability. The Bank may consult with counsel of its own choice and shall have sole and complete authorization and protection for any action taken or suffered by it under the Resolution in good faith and in accordance with the opinion of such counsel. The Bank shall otherwise not be liable for any mistakes of fact or errors of judgment, or for any acts or omissions of any kind unless caused by its willful misconduct or gross negligence.

Section 8. Fees and Expenses. In consideration of the services rendered by the Bank as Registrar and Paying Agent, the Issuer agrees to and shall pay to the Bank its proper fees and all expenses, charges, attorneys' fees and other disbursements incurred by it or its attorneys, agents and employees in and about the performance of its powers and duties as Registrar and Paying Agent, as set forth in the attached Exhibit A. The Bank shall not be obligated to allow and credit interest upon any moneys in respect of principal or interest due in respect of the Bonds, which it shall at any time receive under any of the provisions of the Resolution or this Agreement.

Section 9. Furnishing Information; Authorization. The Bank shall, at all times, when requested to do so by the Issuer in writing, furnish full and complete information pertaining to its functions as the Registrar and Paying Agent with regard to the Bonds, and shall without further authorization, execute all necessary and proper deposit slips, checks, certificates and other documents with reference thereto.

Section 10. Cancellation; Termination. Either of the parties hereto, at its option, may cancel this Agreement after giving thirty (30) days written notice to the other party of its intention to cancel, and this Agreement may be canceled at any time by mutual consent of the parties hereto. This Agreement shall terminate without further action upon final payment of the Bonds and the interest appertaining thereto.

Section 11. Surrender of Funds; Registration Records; Notification of Bondholders. In the event of a cancellation of this Agreement, the Issuer shall deliver any proper and necessary releases to the Bank upon demand and the Bank shall, upon demand, pay over the funds on deposit with the Bank as Registrar and Paying Agent in connection with the Bonds and surrender all registration books and related records, and the Issuer may appoint and name a successor to act as Registrar and Paying Agent for the Bonds. The Issuer shall, in such event, notify all holders of the Bonds of the appointment and name of the successor, by providing notice by mail, postage prepaid, to all Bondholders at their addresses as they appear on the registration books of the Registrar and Paying Agent for the Bonds.

Section 12. Nonassignability. This Agreement shall not be assigned by either party without the written consent of the other party.

Section 13. Modification. No modification of this Agreement shall be valid unless made by a written agreement, executed and approved by the parties hereto.

Section 14. Severability. Should any action 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.

Section 15. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

Section 16. Merger or Consolidation of the Bank. Any corporation into which the Bank may be merged or with which it may be consolidated, or any corporation resulting from any merger or consolidation to which the Bank shall be a party, shall be the successor Registrar and Paying Agent under this Agreement, without the execution or filing of any paper or any further act on the part of the parties hereto.

Section 17. Reliance on Documents; Indemnification.

(a) The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions furnished by or on behalf of the Issuer to the Bank.

(b) To the extent permitted by applicable law, the Bank shall not be liable for any error of judgment or any act or steps taken or permitted to be taken in good faith, or for any mistake in law or fact, or for anything it may do or refrain from doing in connection herewith, except for its own willful misconduct or gross negligence.

(c) No provisions of this Agreement shall require the Bank to expend or risk its own funds or otherwise incur any financial liability for performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds to believe that repayment of such funds or adequate indemnity satisfactory to it against such risks or liability is not assured to it.

(d) The Bank may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, certificate, note, security, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. Without limiting the generality of the foregoing statement, the Bank need not examine the ownership of any Bonds, but is protected in acting upon receipt of Bonds containing an endorsement or instruction of

transfer or power of transfer which appears on its face to be signed by the owner or an attorney-in-fact of the owner. The Bank shall not be bound to make any investigation into the facts or matters stated in a resolution, certificate, statement, instrument, opinion, report, notice, direction, consent, order, certificate, note, security paper or document supplied by Issuer.

(e) The Bank may exercise any of the powers hereunder and perform any duties hereunder either directly or by or through agents or attorneys of the Bank.

(f) Any request, demand, authorization, direction, notice, consent, waiver or other document provided or permitted hereby to be given or furnished to the Issuer or the Bank shall be mailed or delivered to the Issuer at 50 Bald Eagle Drive, Marco Island, FL 34145, attention Finance Director, or to the Bank at Computershare Trust Company, N.A., 1505 Energy Park Drive, St. Paul, Minnesota 55108, Attention: Corporate Trust.

(g) To the extent permitted by law, the Issuer agrees to indemnify the Bank (including its directors, officers and employees) for, and hold it harmless against, any loss, liability or expense incurred without gross negligence or willful misconduct on its part arising out of or in connection with its acceptance or administration of its duties hereunder, including the cost and expense (including its counsel fees) of defending itself against any claim or liability in connection with the exercise or performance of any of its powers or duties under this Agreement. The foregoing indemnities in this paragraph shall survive the resignation or removal of the Bank from its duties as Paying Agent and Registrar and the termination of this Agreement.

Section 18. Force Majeure. In no event shall the Bank be liable for any failure or delay in the performance of its obligations hereunder because of circumstances beyond the Bank's control, including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, fire, riot, strikes or work stoppages for any reason, embargo, government action, including any laws, ordinances, regulations or the like which restrict or prohibit the providing of the services contemplated by this Agreement, inability to obtain material, equipment or interruption of communications or computer facilities, or the failure of equipment or interruption of communications or computer facilities, and other causes beyond the Bank's control whether or not the same class or kind as specifically named above.

Section 19. Counterparts. This Agreement may be executed in several counterparts, all of which shall be regarded for all purposes as one original and shall constitute and be but one and the same instrument.

[Remainder of page intentionally left blank]

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 above written.

(SEAL)

CITY OF MARCO ISLAND, FLORIDA

Darrin Palumbo, Chair of the City Council

ATTEST

Joan A. Taylor, City Clerk

Approved as to Form:

Alan L. Gabriel, City Attorney

COMPUTERSHARE TRUST COMPANY,
N.A., as Registrar and Paying Agent

By: _____

Name: _____

Title: _____

EXHIBIT A

Fee for services as Registrar and Paying Agent will be \$_____ payable annually on each October 1.

Out-of-pocket expenses will be reimbursed at cost.