

## EXHIBIT D

### FORM OF ASSIGNMENT OF BOND PURCHASE AND LOAN AGREEMENT, PROMISSORY NOTE AND OTHER COLLATERAL

This Assignment of Bond Purchase and Loan Agreement, Promissory Note and Other Collateral (this "Assignment") is dated as of March \_\_, 2018 and is made by Pinellas County Industrial Development Authority (d/b/a Pinellas County Economic Development Authority) (the "Issuer"). For valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Issuer does hereby, without recourse, give, grant, bargain, alien, remise, release, convey, transfer, assign, confirm, set over, and pledge unto Branch Banking and Trust Company and its successors and assigns as registered owners of the hereinafter described Bond (the "Bank") all right, title and interest of the Issuer in and to the Bond Purchase and Loan Agreement, dated as of \_\_\_\_\_, 2018, between the Issuer, the Bank, and Clearwater Marine Aquarium, Inc. (the "Borrower") (the "Bond Purchase and Loan Agreement"), (except for unassigned Issuer's rights (as set forth in Section 4.7 of the Bond Purchase and Loan Agreement, herein the "Unassigned Issuer's Rights") and the Note (as hereinafter defined) (collectively, the "Assigned Documents"), it being the intent and purpose hereof that the assignment and transfer to the Bank of the payments and other sums due and to become due and the rights of the Issuer under the Assigned Documents shall be effective and operative immediately and the Bank shall have the right to collect and receive said payments and other sums for application in accordance with the provisions thereof and to exercise all other rights and powers of the Issuer under the Assigned Documents (except for Unassigned Issuer's Rights at all times during the period from and after the date of this Assignment until the Bond shall have been fully paid and discharged. The Issuer specifically reserves from this assignment the Unassigned Issuer's Rights.

This Assignment is made in connection with the issuance by the Issuer of its Industrial Development Revenue Bond (Clearwater Marine Aquarium Project), Series 2018 in the aggregate principal amount of \$\_\_\_\_\_ (the "Bond"). The Bond is issued pursuant to a Resolution adopted by the Issuer on March 20, 2018 (the "Resolution"). Proceeds of the Bond have been loaned by the Issuer to the Borrower pursuant to the Bond Purchase and Loan Agreement. As evidence of the loan, as set forth in the Bond Purchase and Loan Agreement, the Borrower has issued its Promissory Note, dated March \_\_, 2018 (the "Note"). This Assignment is given in order to secure the payment of the principal of and interest on the Bond.

The Bank may take or release other security, may release any party primarily or secondarily liable for any indebtedness secured hereby, may grant extensions, renewals or indulgences with respect to such indebtedness, and may apply any other security therefor held by it to the satisfaction of such indebtedness without prejudice to any of its rights hereunder. It is further agreed that nothing herein contained and no act done or omitted by the Bank pursuant to the powers and rights granted to it hereunder shall be deemed to be a waiver by the Bank of its rights and remedies under the Bond or any Assigned Document, and this Assignment is made and

accepted without prejudice to any of the rights and remedies possessed by the Bank under the terms thereof. The right of the Bank to collect said indebtedness and to enforce any other security therefor held by it may be exercised by the Bank either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

Neither this Assignment nor any action or inaction on the part of the Bank shall, without its written consent, constitute an assumption on its part of any obligation of the Issuer (without intending to imply that the Issuer has any obligation), nor shall the Bank have any obligation to present or file any claim, or to take any other action to collect or enforce the payment of any amounts which have been assigned to the Bank or to which it may be entitled under this Assignment at any time or times. No action or inaction on the part of the Bank shall adversely affect or limit in any way the rights of the Bank under this Assignment or under the Assigned Documents.

The Issuer represents and warrants that it has duly executed and delivered the Assigned Documents and has not assigned or encumbered the Assigned Documents except pursuant to this Assignment. The Issuer covenants that so long as this Assignment shall remain in effect, it will not assign or encumber to anyone other than the Bank (or at the direction of the Bank), in whole or in part any Payment of the Bond (as defined in the Bond Purchase and Loan Agreement), moneys, claims and rights hereby assigned, and it will not, without the prior written approval of the Bank, amend, modify or cancel the Assigned Documents, give any consent or waiver or make any acceptance or rejection thereunder or take or omit to take any action which might result in an alteration or impairment of the Assigned Documents or this Assignment or any of the rights created by any of such instruments.

The Issuer, at the Borrower's expense, will execute and deliver all such instruments and take all such action as the Bank may from time to time reasonably request, in order to obtain the full benefits of this Assignment and of the rights and powers hereby created.

The Borrower hereby acknowledges receipt of an executed copy of, and consents to the execution of this Assignment. The Borrower agrees that it will be bound by the terms and provisions hereof, and it will pay or cause to be paid directly to the Bank, each Payment of the Bond, regardless of any right of set-off or counterclaim or other defense which the Borrower may have against the Bank or the Issuer, it being the intent hereof that the Borrower shall be absolutely and unconditionally obligated to pay all such sums under the Assigned Documents.

This Assignment shall be governed by and construed in accordance with the laws of the State of Florida.

IN WITNESS WHEREOF, the Issuer, the Bank and the Borrower have caused this Assignment to be executed as of March \_\_\_, 2018.

**BRANCH BANKING AND TRUST COMPANY**

By: \_\_\_\_\_

Name: Jeff Lampasso

Title: Vice President

**CLEARWATER MARINE AQUARIUM, INC.**

By: \_\_\_\_\_

Name: John L. Draheim

Title: Chair of Board

**PINELLAS COUNTY INDUSTRIAL  
DEVELOPMENT AUTHORITY d/b/a  
Pinellas County Economic Development  
Authority**

By: \_\_\_\_\_

Name: Kenneth T. Welch

Title: Chairman

STATE OF FLORIDA     )  
COUNTY OF PINELLAS    )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2018, by Jeff Lampasso as Vice President of Branch Banking and Trust Company and \_\_\_\_ is personally known to me or \_\_\_\_ has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public State Florida at Large  
Print Name: \_\_\_\_\_

My Commission Expires:

STATE OF FLORIDA     )  
COUNTY OF PINELLAS    )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2018 by John L. Draheim, as Chair of Clearwater Marine Aquarium, Inc., a Florida corporation not-for-profit, on behalf of the corporation, and he is \_\_\_\_ personally known to me or \_\_\_\_ has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public State Florida at Large  
Print Name: \_\_\_\_\_

My Commission Expires:

STATE OF FLORIDA     )  
COUNTY OF PINELLAS    )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2018, by Kenneth T. Welch, as Chairman of the Pinellas County Industrial Development Authority, and he is \_\_\_\_ personally known to me or \_\_\_\_ has produced \_\_\_\_\_ as identification.

\_\_\_\_\_  
Notary Public State Florida at Large  
Print Name: \_\_\_\_\_

My Commission Expires: