

DEFERRED COMPENSATION AGREEMENT

JUVENILE WELFARE BOARD of Pinellas County., a special taxing district, in and for Pinellas County, Florida, hereinafter called the "Company" and RAYMOND L. EDWARDS, Executive Director of said Company, hereinafter called the "Executive", hereby agree as follows:

1. Company will employ Executive as its Executive Director or in such other positions as may be mutually determined from time to time. Company will, from time to time, determine Executive's rate of compensation. Executive will devote his full energy, skill and best efforts to the affairs of Company on a fulltime basis. It is contemplated that such employment will continue until Executive's normal retirement date.

2. Company has elected to purchase a life insurance contract upon Executive to provide company with the funds to make the payments specified by the within agreement. Said life insurance contract is attached hereto as Exhibit A and incorporated herein by reference. The Company shall, at all times, be the sole and complete owner and beneficiary of such contract and shall have the unrestricted right to use all amounts and exercise all options and privileges thereunder.

3. Executive, Beneficiary and any other person or persons having or claiming a right to payments hereunder or to any interest in this agreement shall rely solely on the unsecured promise of Company set forth herein, and nothing in this agreement shall be construed to give Executive, Beneficiary or any other person or persons any right, title, interest or claim in or to any specific asset, fund, reserve, account or property of any kind whatsoever owned by Company or in which it may have any right, title or interest now or in the future, but Executive shall have the right to enforce his claim against Company in the same manner as any unsecured creditor.

4. If Executive dies prior to termination of employment with Company, then the Company shall pay the proceeds of the life insurance policy described as Exhibit A to Executive's estate.

5. If Executive terminates his employment with Company, or Company terminates Executive's employment, then the Company shall pay the available cash benefits from the policy known as Exhibit A to Executive in equal amounts over a one hundred twenty (120) month period or to his estate in event of his death during the said 120 month period.

6. This agreement may be amended at any time or from time to time by written agreement of the parties.

7. This agreement shall be binding upon the parties hereto, their heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF the parties have executed this agreement on April 5<sup>th</sup>, 1979 at St. Petersburg, Florida.

JUVENILE WELFARE BOARD of Pinellas County

By Robert E. Coleman, Jr.  
Chairman

Attest Mrs. James A. Eckert  
Secretary

Raymond L. Edwards  
Raymond L. Edwards

(SEAL)