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March 30, 2018

Ms. Carlotta S. Stauffer, Commission Clerk
Office of Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: Docket No. 060038-EI
Florida Power & Light Company's Annual Report on Compliance

Dear Ms. Stauffer:

In accordance with Section 3.04 of Storm-Recovery Property Service Agreement, Florida Power & Light files the attached Annual Certificate of Compliance, Officer's Certificate, Report of Independent Registered Public Accounting Firm, Form of Assessment of Servicing Criteria and the Annual Opinion of Counsel in the above described docket.

Respectfully submitted,

/s/ Scott A. Goorland

Scott A. Goorland
Senior Attorney

Enclosures

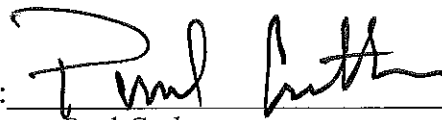


ANNUAL CERTIFICATE OF COMPLIANCE

The undersigned hereby certifies that he/she is the duly elected and acting Manager of FLORIDA POWER & LIGHT COMPANY, as servicer (the "Servicer") under the Storm-Recovery Property Servicing Agreement, dated as of May 22, 2007 (the "Servicing Agreement"), between the Servicer and FPL RECOVERY FUNDING, LLC (the "Issuer"), and further certifies on behalf of the Servicer that:

1. A review of the activities of the Servicer and of its performance under the Servicing Agreement during the twelve months ended December 31, 2017 has been made under the supervision of the undersigned pursuant to Section 3.04 of the Servicing Agreement; and
2. To the undersigned's knowledge, based on such review, the Servicer has fulfilled all of its material obligations in all material respects under the Servicing Agreement throughout the twelve months ended December 31, 2017, except as noted in item 3 below.
3. There were five instances in which the Daily Remittance Certificates during the year ended December 31, 2017 were not delivered by Florida Power & Light Company to the Trustee on or before the required date as indicated by the Servicing Agreement. The Daily Remittance Certificate is required to be delivered by the Servicer prior to or simultaneous with each Remittance sent to the Trustee. The Daily Remittance Certificates in question should have been sent on November 6, November 27, December 4 and instead were sent on December 8, 2017. The Daily Remittance Certificates for December 22 and December 29, 2017 were sent to the Trustee on January 5, 2018. Existing procedures have been reviewed and revised to ensure that future Daily Remittance Certificates are delivered prior to or simultaneously with each Remittance sent to the Trustee.

Executed as of this 30 day of March, 2018.

By: 
Name: Paul Cutler
Title: Treasurer

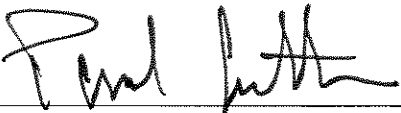


OFFICER'S CERTIFICATE

The undersigned hereby certifies that he is the duly elected and acting Manager of FPL RECOVERY FUNDING, LLC, a Delaware limited liability company (the "Issuer"), and further certifies on behalf of the Issuer pursuant to Section 3.09 of the Indenture, dated as of May 22, 2007 (the "Indenture"), between the Issuer and The Bank of New York that:

1. A review of the activities of the Issuer and of its performance under the Indenture during the twelve months ended December 31, 2017 has been made under the supervision of the undersigned pursuant to Section 3.09(a) of the Indenture; and
2. To the best of the undersigned's knowledge, based on such review, the Issuer has complied in all material respects with all conditions and covenants under the Indenture throughout the twelve months ended December 31, 2017 except as noted in item 3 below.
3. There were five instances in which the Daily Remittance Certificates during the year ended December 31, 2017 were not delivered by Florida Power & Light Company to the Trustee on or before the required date as indicated by the Servicing Agreement. The Daily Remittance Certificate is required to be delivered by the Servicer prior to or simultaneous with each Remittance sent to the Trustee. The Daily Remittance Certificates in question should have been sent on November 6, November 27, December 4 and instead were sent on December 8, 2017. The Daily Remittance Certificates for December 22 and December 29, 2017 were sent to the Trustee on January 5, 2018. Existing procedures have been reviewed and revised to ensure that future Daily Remittance Certificates are delivered prior to or simultaneously with each Remittance sent to the Trustee.

Executed as of this 30 day of March, 2018

By: 
Name: Paul Cutler
Title: Treasurer



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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Florida Power & Light Company
Juno Beach, Florida

We have examined the compliance of Florida Power & Light Company (the Company) with the servicing criteria set forth in Item 1122(d) of the Securities and Exchange Commission's Regulation AB pursuant to Section 3.04 of the Storm-Recovery Property Service Agreement dated May 22, 2007 ("Servicing Agreement"), applicable to FPL Recovery Funding LLC's Senior Storm Secured Bonds, Series A (the "Platform") described in the accompanying Management's Report on Assessment of Compliance with SEC Regulation AB Servicing Criteria as of and for the year ended December 31, 2017, excluding criteria 1122(d)(1)(ii), (1)(iii), (1)(iv), (2)(i), (2)(ii), (2)(iii), (2)(iv), (2)(vi), (3)(ii), (3)(iii), (3)(iv), (4)(iii), (4)(v), (4)(ix), (4)(xi), (4)(xii), (4)(xiii), and (4)(xv), which management has determined are not applicable to the activities performed by the Company with respect to the Platform. Management is responsible for the Company's compliance with the servicing criteria. Our responsibility is to express an opinion on the Company's compliance with the servicing criteria based on our examination.

Our examination was conducted in accordance with the standards of the Public Company Accounting Oversight Board (United States), and, accordingly, included examining, on a test basis, evidence about the Company's compliance with the applicable servicing criteria, including tests on a sample basis of the servicing activities related to the Platform, determining whether the Company performed those selected activities in compliance with the servicing criteria during the specified period, and performing such other procedures as we considered necessary in the circumstances. Our procedures were limited to selected servicing activities performed by the Company during the period covered by this report and, accordingly, such samples may not have included servicing activities related to each asset-backed transaction included in the Platform. Further, an examination is not designed to detect noncompliance arising from errors that may have occurred prior to the period specified above that may have affected the balances or amounts calculated or reported by the Company during the period covered by this report. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the Company's compliance with the servicing criteria.

Our examination disclosed the following material noncompliance with Item 1122(d)(3)(i)(A) applicable to the Company during the year ended December 31, 2017. For servicing criterion 1122(d)(3)(i)(A), the Daily Remittance Certificates were not sent timely to the Trustee.

In our opinion, except for the material noncompliance described in the preceding paragraph, the Company complied, in all material respects, with the aforementioned applicable servicing criteria for the Platform as of and for the year ended December 31, 2017.

Management's assertion includes management's response to the material noncompliance identified in our examination. Such response has not been subjected to the procedures applied in our examination and, accordingly, we do not express an opinion or provide any form of assurance on the appropriateness of the response or the effectiveness of any corrective actions described therein.

Deloitte & Touche LLP

March 30, 2018

FORM OF ASSESSMENT OF SERVICING CRITERIA

1. I, Kimberly Ousdahl, the Vice President and Chief Accounting Officer of the Servicer, am responsible for assessing the Servicer’s compliance with the servicing criteria set forth in Item 1122(d) of Regulation AB (the “Servicing Criteria”).

2. With respect to each of the Servicing Criteria, I have made the following assessment of the Servicing Criteria in accordance with Item 1122(d) of Regulation AB, with such discussion regarding the performance of such Servicing Criteria during the year ended December 31, 2017 (such fiscal year, the “Assessment Period”):

	Servicing Criteria	Applicable Servicing Criteria
Reference	Criteria	
	General Servicing Considerations	
1122(d)(1)(i)	Policies and procedures are instituted to monitor any performance or other triggers and events of default in accordance with the transaction agreements.	Applicable; assessment below.
1122(d)(1)(ii)	If any material servicing activities are outsourced to third parties, policies and procedures are instituted to monitor the third party’s performance and compliance with such servicing activities.	Not applicable; no servicing activities were outsourced.
1122(d)(1)(iii)	Any requirements in the transaction agreements to maintain a back-up servicer for the storm-recovery property are maintained.	Not applicable; documents do not provide for a back-up servicer.
1122(d)(1)(iv)	A fidelity bond and errors and omissions policy is in effect on the party participating in the servicing function throughout the reporting period in the amount of coverage required by and otherwise in accordance with the terms of the transaction agreements.	Not applicable; rules of the Florida Commission govern performance requirements of persons handling customer collections.
1122(d)(1)(v)	Aggregation of information, as applicable, is mathematically accurate and the information conveyed accurately reflects the information.	Applicable; accurate information is provided by servicer
	Cash Collection and Administration	
1122(d)(2)(i)	Payments on storm-recovery property are deposited into the appropriate custodial bank accounts and related bank clearing accounts no more than two business days following receipt, or such other number of days specified in the transaction agreements.	Not Applicable to Servicer; Applicable to Trustee per Indenture Agreement

	Servicing Criteria	Applicable Servicing Criteria
Reference	Criteria	
1122(d)(2)(ii)	Disbursements made via wire transfer on behalf of an obligor or to an investor are made only by authorized personnel.	Not Applicable to Servicer; Applicable to Trustee per Indenture Agreement.
1122(d)(2)(iii)	Advances of funds or guarantees regarding collections, cash flows or distributions, and any interest or other fees charged for such advances, are made, reviewed and approved as specified in the transaction agreements.	Not applicable; per the Indenture Agreement, the Issuer shall not make any loan or advance or credit to, or guarantee. Per the Servicing Agreement, the Servicer is not authorized to make any advances.
1122(d)(2)(iv)	The related accounts for the transaction, such as cash reserve accounts or accounts established as a form of overcollateralization, are separately maintained (e.g., with respect to commingling of cash) as set forth in the transaction agreements.	Not Applicable to Servicer; Applicable to Trustee per Indenture Agreement.
1122(d)(2)(v)	Each custodial account is maintained at a federally insured depository institution as set forth in the transaction agreements. For purposes of this criterion, "federally insured depository institution" with respect to a foreign financial institution means a foreign financial institution that meets the requirements of Rule 13k-1(b)(1) of the Securities Exchange Act.	Applicable; assessment below. The Trustee is FDIC insured.
1122(d)(2)(vi)	Unissued checks are safeguarded so as to prevent unauthorized access.	Not applicable; all transfers made by wire transfer.
1122(d)(2)(vii)	Reconciliations are prepared on a monthly basis for all asset-backed securities related bank accounts, including custodial accounts and related bank clearing accounts. These reconciliations are (A) mathematically accurate; (B) prepared within 30 calendar days after the bank statement cutoff date, or such other number of days specified in the transaction agreements; (C) reviewed and approved by someone other than the person who prepared the reconciliation; and (D) contain explanations for reconciling items. These reconciling items are resolved within 90 calendar days of their original identification, or such other number of days specified in the transaction agreements.	Applicable; reconciliations of estimated remittances of storm-recovery charge remittances with actual storm-recovery bond collections are made on an annual basis as required by Section 4.03 of the Servicing Agreement; assessment below
	Investor Remittances and Reporting	
1122(d)(3)(i)	Reports to investors, including those to be filed with the Commission, are maintained in accordance with the	Applicable; assessment below.

	Servicing Criteria	Applicable Servicing Criteria
Reference	Criteria	
	transaction agreements and applicable Commission requirements. Specifically, such reports (A) are prepared in accordance with timeframes and other terms set forth in the transaction agreements; (B) provide information calculated in accordance with the terms specified in the transaction agreements; (C) are filed with the Commission as required by its rules and regulations; and (D) agree with investors' or the trustee's records as to the total unpaid principal balance and number of pool assets serviced by the Servicer.	
1122(d)(3)(ii)	Amounts due to investors are allocated and remitted in accordance with timeframes, distribution priority and other terms set forth in the transaction agreements.	Not Applicable to Servicer; Applicable to Trustee per Indenture Agreement.
1122(d)(3)(iii)	Disbursements made to an investor are posted within two business days to the Servicer's investor records, or such other number of days specified in the transaction agreements.	Not Applicable to Servicer; Applicable to Trustee per Indenture Agreement.
1122(d)(3)(iv)	Amounts remitted to investors per the investor reports agree with cancelled checks, or other form of payment, or custodial bank statements.	Not Applicable to Servicer; Applicable to Trustee per Indenture Agreement.
	Pool Asset Administration	
1122(d)(4)(i)	Collateral or security on storm-recovery property is maintained as required by the transaction agreements or related documents.	Applicable to Servicer Security Interest; assessment below. Applicable to Trustee Collection Accounts per Indenture Agreement.
1122(d)(4)(ii)	Storm-recovery property and related documents are safeguarded as required by the transaction agreements.	Applicable; assessment below.
1122(d)(4)(iii)	Any additions, removals or substitutions to the asset pool are made, reviewed and approved in accordance with any conditions or requirements in the transaction agreements.	Not applicable; no removals or substitutions of pool assets are contemplated or allowed under the transaction documents.
1122(d)(4)(iv)	Payments on pool assets, including any payoffs, made in accordance with the related storm-recovery property documents are posted to the Servicer's obligor records maintained no more than two business days after receipt, or such other number of days specified in the transaction agreements, and allocated to principal,	Applicable; assessment below.

	Servicing Criteria	Applicable Servicing Criteria
Reference	Criteria	
	interest or other items (e.g., escrow) in accordance with the related storm-recovery documents.	
1122(d)(4)(v)	The Servicer's records regarding the storm-recovery property agree with the Servicer's records with respect to an obligor's unpaid principal balance.	Not applicable; because underlying obligation (storm-recovery charge) is not an interest bearing instrument.
1122(d)(4)(vi)	Changes with respect to the terms or status of an obligor's storm-recovery property are made, reviewed and approved by authorized personnel in accordance with the transaction agreements and related pool asset documents.	Applicable; assessment below.
1122(d)(4)(vii)	Loss mitigation or recovery actions (e.g., forbearance plans, modifications and deeds in lieu of foreclosure, foreclosures and repossessions, as applicable) are initiated, conducted and concluded in accordance with the timeframes or other requirements established by the transaction agreements.	Applicable; assessment below.
1122(d)(4)(viii)	Records documenting collection efforts are maintained during the period any pool asset is delinquent in accordance with the transaction agreements. Such records are maintained on at least a monthly basis, or such other period specified in the transaction agreements, and describe the entity's activities in monitoring delinquent storm-recovery charges including, for example, phone calls, letters and payment rescheduling plans in cases where delinquency is deemed temporary (e.g., illness or unemployment).	Applicable, but does not require assessment. No explicit documentation requirement with respect to delinquent accounts are imposed under the transactional documents due to availability of "true-up" mechanism; and any such documentation is maintained in accordance with applicable Florida commission rules and regulations.
1122(d)(4)(ix)	Adjustments to interest rates or rates of return for storm-recovery property with variable rates are computed based on the related storm-recovery property documents.	Not applicable; storm-recovery charges are not interest bearing instruments.
1122(d)(4)(x)	Regarding any funds held in trust for an obligor (such as escrow accounts): (A) such funds are analyzed, in accordance with the obligor's storm-recovery property documents, on at least an annual basis, or such other	Applicable, but does not require assessment; Servicer maintains customer deposits in accordance with the

	Servicing Criteria	Applicable Servicing Criteria
Reference	Criteria	
	period specified in the transaction agreements; (B) interest on such funds is paid, or credited, to obligors in accordance with applicable storm-recovery property documents and state laws; and (C) such funds are returned to the obligor within 30 calendar days of full repayment of the related storm-recovery property, or such other number of days specified in the transaction agreements.	Florida commission rules and regulations.
1122(d)(4)(xi)	Payments made on behalf of an obligor (such as tax or insurance payments) are made on or before the related penalty or expiration dates, as indicated on the appropriate bills or notices for such payments, provided that such support has been received by the servicer at least 30 calendar days prior to these dates, or such other number of days specified in the transaction agreements.	Not applicable.
1122(d)(4)(xii)	Any late payment penalties in connection with any payment to be made on behalf of an obligor are paid from the servicer's funds and not charged to the obligor, unless the late payment was due to the obligor's error or omission.	Not applicable; servicer cannot make advances of its own funds on behalf of customers under the transactional documents.
1122(d)(4)(xiii)	Disbursements made on behalf of an obligor are posted within two business days to the obligor's records maintained by the servicer, or such other number of days specified in the transaction agreements.	Not applicable; servicer cannot make advances of its own funds on behalf of customers to pay principal or interest on the bonds. Servicer may make advances of attorney/accountant fees to defend storm-recovery property.
1122(d)(4)(xiv)	Delinquencies, charge-offs and uncollectible accounts are recognized and recorded in accordance with the transaction agreements.	Applicable; assessment below.
1122(d)(4)(xv)	Any external enhancement or other support, identified in Item 1114(a)(1) through (3) or Item 1115 of Regulation AB, is maintained as set forth in the transaction agreements.	Not Applicable; no external credit support or derivatives were employed.

Based on such review, and to the best of my knowledge, the Servicer is in compliance in all material respects with the applicable servicing criteria set forth above for the Assessment Period except for 1122(d)(3)(i)(A) as referenced above.

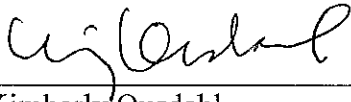
There were five instances in which the Daily Remittance Certificates during the year ended December 31, 2017 were not delivered by Florida Power & Light Company to the Trustee on or before the required date as indicated by the Servicing Agreement. The Daily Remittance Certificate is required to be delivered by the Servicer prior to or simultaneous with each Remittance sent to the Trustee. The Daily Remittance Certificates in question should have been sent on November 6, November 27, December 4 and instead were sent on December 8, 2017. The Daily Remittance Certificates for December 22 and December 29, 2017 were sent to the Trustee on January 5, 2018. Existing procedures have been reviewed and revised to ensure that future Daily Remittance Certificates are delivered prior to or simultaneously with each Remittance sent to the Trustee.

3. The registered public accounting firm's attestation report has been issued in accordance with Section 1122(b) of Regulation AB for such fiscal year.

Executed this 29th day of March, 2018

FLORIDA POWER & LIGHT COMPANY,
as Servicer

Date:

By: 

Kimberly Ousdahl
Vice President and Chief Accounting
Officer

March 28, 2018

The Bank of New York, as Trustee
101 Barclay Street
New York, New York 10286

Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

FPL Recovery Funding LLC
700 Universe Boulevard
Juno Beach, Florida 33408

Re: FPL Recovery Funding LLC
Senior Secured Bonds, Series A
Special Florida Counsel - Perfection and Priority Issues

Ladies and Gentlemen:

We have acted as special Florida counsel to Florida Power & Light Company, a Florida corporation (“FPL”), and FPL Recovery Funding LLC, a Delaware limited liability company (the “Issuer”) in connection with certain aspects of the transactions contemplated by the documents listed in Schedule A hereto (the “Transaction Documents”). This opinion is being delivered to you pursuant to Section 3.06(a) of the Indenture, between the Issuer and The Bank of New York, as trustee (the “Trustee”), dated as of May 22, 2007 (the “Indenture”) and Section 3.05(b) of the Storm-Recovery Property Servicing Agreement, dated as of May 22, 2007 (the “Servicing Agreement”), between the Issuer and FPL, as Servicer. All capitalized terms used herein, but not defined herein or in Schedule A hereto, shall have the respective meanings given to such terms in the Transaction Documents. Other terms that are defined in the Uniform Commercial Code as in effect in the State of Florida (the “Florida UCC”) have the same meanings when used herein unless otherwise indicated by the context in which such terms are so used.

In rendering the opinions expressed below, we have examined:

- i) executed counterparts of the Transaction Documents;
- ii) a certified copy of Order No. PSC-06-0464-FOF-EI issued by the Florida Public Service Commission (the “Commission”) on May 30, 2006, in Docket No. 060038-EI, and a certified copy of Order No. PSC-06-0626-FOF-EI issued by the Commission on July 21, 2006, in Docket No. 060038-EI (collectively, the “Financing Order”);
- iii) a copy of the storm-recovery property notice filed with the Florida Secured Transaction Registry on May 16, 2007 as File #200705561567, as amended by notice filed with the Florida Secured

Transaction Registry on March 21, 2012 as File #20120639190X, pursuant to Section 366.8260(5)(c)4. of the Storm-Recovery Act, Section 366.8260, Florida Statutes (the “Storm-Recovery Act”), and Part V of Article 9 of the Florida UCC, naming FPL as assignor and the Issuer as assignee, (as amended, the “FPL Series A Storm-Recovery Property Notice (Transfer)”), which notice relates to the “Series A Storm-Recovery Property” (as defined in the Indenture);

- iv) a copy of the storm-recovery property notice filed with the Florida Secured Transaction Registry on May 17, 2007 as File #200705575355, as amended by notice filed with the Florida Secured Transaction Registry on March 21, 2012 as File #201206391896, pursuant to Section 366.8260(5)(b)3. of the Storm-Recovery Act and Part V of Article 9 of the Florida UCC, naming FPL as grantor and the Trustee as financing party to the extent contemplated in Section 2.01(c)(i) of the Sale Agreement (as amended, the “FPL Series A Storm-Recovery Property Notice (Security Interest - Trustee)”), which notice relates to the Series A Storm-Recovery Property;
- v) a copy of the storm-recovery property notice filed with the Florida Secured Transaction Registry on May 17, 2007 as File #200705575363, as amended by notice filed with the Florida Secured Transaction Registry on March 21, 2012 as File #201206391888, pursuant to Section 366.8260(5)(b)3. of the Storm-Recovery Act and Part V of Article 9 of the Florida UCC, naming FPL as grantor and the Issuer as financing party to the extent contemplated in Section 2.01(c)(ii) of the Sale Agreement (as amended, the “FPL Series A Storm-Recovery Property Notice (Security Interest – Issuer)”) and a copy of the financing statement filed with the Florida Secured Transaction Registry on May 24, 2007 as File #200705629153, as continued by notice filed with Florida Secured Transaction Registry on March 21, 2012 as File # 201206391918 and as further continued by notice filed with the Florida Secured Transaction Registry on February 17, 2017 as File #201700336302, pursuant to Article 9 of the Florida UCC, naming FPL as debtor and the Issuer as secured party (as continued, the “FPL Series A Storm-Recovery Property Notice (Security Interest – Issuer) – Article 9” and, together with the FPL Series A Storm-Recovery Property Notice (Security Interest – Issuer), the “FPL Series A Storm-Recovery Property Notices (Security Interest – Issuer)”) (the FPL Series A Storm-Recovery Property Notice (Transfer), the FPL Series A Storm-Recovery Property Notice (Security Interest – Trustee), and the FPL Series A Storm-Recovery Property Notices (Security Interest – Issuer) are collectively referred to as the “FPL Series A Storm-Recovery Property Notices”), which notice relates to the Series A Storm-Recovery Property;
- vi) a copy of the storm-recovery property notice filed with the Florida Secured Transaction Registry on May 18, 2007 as File #200705583617, as amended by notice filed with the Florida Secured Transaction Registry on August 23, 2007 as File #200706367233 and further amended by notice filed with the Florida Secured Transaction Registry on March 21, 2012, as File # 20120639187X, pursuant to Section 366.8260(5)(b)3. and Part V of Article 9 of the Florida UCC naming the Issuer as grantor and the Trustee as financing party (as amended, the “Issuer Series A Storm-Recovery Property Notice”) and a copy of the financing statement filed with the Florida Secured Transaction Registry on May 24, 2007 as File #200705629161, as continued by notice filed with the Florida Secured Transaction Registry on March 21, 2012 as File

#201206391926 and as further continued by notice filed with the Florida Secured Transaction Registry on February 17, 2017 as File #201700336299, pursuant to Article 9 of the Florida UCC naming the Issuer as debtor and the Trustee as secured party (as continued, the "Issuer Series A Storm-Recovery Property Notice – Article 9" and, together with the Issuer Series A Storm-Recovery Property Notice, the "Issuer Series A Storm-Recovery Property Notices") (the Issuer Series A Storm-Recovery Property Notices and the FPL Series A Storm-Recovery Property Notices are collectively referred to as the "Series A Storm-Recovery Property Notices"), which notice relates to the Collateral which includes the Series A Storm-Recovery Property; and

- vii) the documents described in Schedule B hereto (collectively, the "Search Reports").

As to any facts material to our opinions, we have made no independent investigation of such facts and have relied, to the extent that we deem such reliance proper, upon certificates of public officials and officers or other representatives of the parties to the Transaction Documents and on the statements, representations and warranties set forth in the Transaction Documents and the Financing Order.

In rendering the opinions expressed herein, we have assumed the legal capacity of all natural persons, the genuineness of all signatures, the authority of all persons signing each of the Transaction Documents on behalf of the parties to such documents, the authenticity of all documents submitted to us as originals, and the conformity to authentic original documents of all documents submitted to us as copies.

In our examination of the Search Reports, we have assumed that, as of the dates indicated in the Search Reports, all documents, certificates and notices, in which either FPL or the Issuer is named as assignor, grantor or debtor were properly filed and indexed in the Florida Secured Transaction Registry.

Based upon the foregoing, and subject to the assumptions, qualifications, exceptions and limitations set forth herein, it is our opinion that:

1. Other than the execution and delivery of the Transaction Documents and the filing of the Series A Storm-Recovery Property Notices with the Florida Secured Transaction Registry that have occurred prior to the date hereof, no execution or filing pursuant to the Storm-Recovery Act or the Florida UCC of any filings, including any financing statements and continuation statements, is necessary to maintain the Lien and security interest created by the Indenture, and the first priority thereof.
2. No further filings pursuant to the Storm-Recovery Act and the Florida UCC will be required to maintain the perfection of the Lien and security interest of the Indenture and the first priority thereof, until December 31, 2019. We note that, pursuant to Sections 366.8260(5)(b)(3) and (7) of the Storm Recovery Act, continuation statements are not required to be filed in respect of the Series A Storm-Recovery Property Notices other than the FPL Series A Storm-Recovery Property Notice (Security Interest – Issuer) – Article 9 and the Issuer Series A Storm-Recovery Property Notice – Article 9, which must be properly continued within the six-month period ending on each successive five-year anniversary of the original filing thereof.

In rendering the foregoing opinions, we have also assumed, with your permission and without independent investigation on our part, the following:

A. Each of the Transaction Documents and the LLC Agreement is enforceable against each party in accordance with its terms and each Transaction Document and the LLC Agreement is the valid and binding obligation of each party thereto, other than, in the case of the Transaction Documents other than the Indenture, FPL.

B. The governmental requirements of any jurisdiction not the subject of this opinion letter will not adversely affect the opinions expressed above.

Our opinions set forth herein are subject to the following limitations, qualifications and exceptions:

(a) We express no opinion with regard to any other laws of any jurisdiction other than the laws of the State of Florida and our opinions are limited to state statutes and the regulations of state agencies and do not extend to laws, regulations, orders and ordinances issued by political subdivisions. This opinion is issued only with respect to the present status of the laws of the State of Florida, and we undertake no obligation to update or supplement this opinion in response to subsequent changes in law or future events affecting the transactions contemplated by the Transaction Documents.

(b) We express no opinion regarding deposit accounts or securities accounts or other investment property. We understand that the Collection Account is to be maintained by the Trustee at its New York offices and would be subject to laws other than Florida law. We call to your attention that Section 366.8260(5)(b)5. of the Storm-Recovery Act states that, “[t]he priority of a lien and security interest perfected under this paragraph is not impaired by . . . any commingling of funds arising from storm-recovery property with other funds, and any other security interest that may apply to those funds shall be terminated as to all funds transferred to a segregated account for the benefit of an assignee or a financing party or to an assignee or financing party directly.” However, we express no opinion as to whether a court would apply Florida, New York or other law to issues regarding the validity, perfection or priority of funds maintained in the Collection Account or any other account outside of the State of Florida.

(c) We express no opinion regarding New York or Delaware law.

(d) Except as expressly set forth herein, we have made no independent investigation as to the accuracy or completeness of any representation, warranty, data or other factual information, written or oral, made or furnished in or in connection with the Transaction Documents or otherwise, and we have assumed that neither the Transaction Documents, nor any other information furnished to us contains any untrue statement of a material fact or omits to state a material fact necessary to make the statements made therein not misleading.

(e) We have made no examination of and express no opinion with respect to (i) titles to or rights in or, except as to the adequacy of form, descriptions of the properties described in the Transaction Documents, (ii) the filing or recording of the Transaction Documents or any Series A Storm-Recovery Property Notices or other instruments relating thereto, or (iii) whether the properties described in the Sale Agreement, Bill of Sale, Indenture or any Series A Storm-Recovery Property Notices are the properties and interests intended to be encumbered thereby.

(f) The opinions set forth above also are subject to the following additional assumptions, limitations and exclusions:

- (i) We assume that each of the Series A Storm-Recovery Property Notices correctly states (A) the name of the assignor, pledgor, assignee and/or financing party, as the case may be (in conformance with the Storm-Recovery Act and the Florida UCC) and (B) the address of the assignor, pledgor, assignee and/or financing party, as the case may be.
- (ii) In the case of the property that becomes collateral after the date hereof, Section 552 of the Federal Bankruptcy Code limits the extent to which property acquired by a debtor after the commencement of a case under the Federal Bankruptcy Code may be subject to a security interest arising from a security agreement entered into by the debtor before the commencement of such a case.
- (iii) We note that an assignee's or financing party's rights against account debtors will be subject to the terms of the assigned account (such as customers owing storm-recovery charges) and to dealings between such account debtor and their creditor. We express no opinion as to the effect of any prohibitions against assignment that may be contained in any account.
- (iv) We express no opinion as to the effectiveness of any assignee's or financing party's interest as to any rights (including rights of payment) under any account or other obligation on which the United States government or any other federal, state, local, foreign or other government or any agency, department or subdivision thereof is an obligor.
- (v) In rendering this opinion we have assumed that (A) there are no secured parties with perfected security interests in collateral not perfected by filing; and (B) there are no secured parties with perfected security interests arising, following the filing of a financing statement with a prior or incorrect location or change of name of FPL or the Issuer, under the Florida UCC.

(g) We express no opinion as to proceeds of collateral described in any such filing naming FPL as debtor.

This opinion constitutes the firm's professional legal opinion as to certain legal consequences of, and the applicability of certain laws to, the transactions contemplated by the Transaction Documents. This firm does not, by rendering such opinion, become a guarantor of the matters addressed herein.

The foregoing opinions are expressly subject to there being no material change in the law, and there being no additional facts which would materially affect the assumptions set forth herein. The opinions set forth above are given as of the date hereof, and we undertake no obligation to advise you of any changes in the law (whether constitutional, statutory, regulatory or judicial) which may hereafter occur or any facts or circumstances that may hereafter occur or come to our attention that could affect such opinions.

The Bank of New York, as Trustee
Florida Public Service Commission
FPL Recovery Funding LLC
March 28, 2018
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Squire Patton Boggs (US) LLP

This opinion letter is given solely for your benefit in connection with the transactions contemplated by the Transaction Documents and may not be furnished to or relied upon by any other person or for any other purpose without our prior written consent.

Very truly yours,



SQUIRE PATTON BOGGS (US) LLP

SCHEDULE A

TRANSACTION DOCUMENTS

1. Indenture, dated as of May 22, 2007 (the "Indenture"), between FPL Recovery Funding LLC, a Delaware limited liability company (the "Issuer") and The Bank of New York, as Trustee (the "Trustee"), providing for the issuance and sale by the Issuer of \$652,000,000 aggregate principal amount of the Issuer's Senior Secured Recovery Bonds, Series A (the "Bonds").
2. Storm-Recovery Property Sale Agreement, dated as of May 22, 2007 (the "Sale Agreement"), between Florida Power & Light Company, a Florida corporation ("FPL") and the Issuer.
3. Bill of Sale, dated as of May 22, 2007 (the "Bill of Sale"), from FPL in favor of the Issuer.
4. Issuance Advice Letter and Initial True-Up Adjustment Letter, dated May 16, 2007 (the "Issuance Advice Letter"), from FPL to the Commission;
5. Storm-Recovery Property Servicing Agreement, dated as of May 22, 2007 (the "Servicing Agreement"), between the Issuer and FPL, as Servicer.
6. UCC-1 Financing Statement, naming FPL, as assignor, and the Issuer, as assignee, filed in the Florida Secured Transactions Registry (as amended, the "FPL Series A Storm-Recovery Property Notice (Transfer)") on May 16, 2007 as File #200705561567, as amended by notice filed with the Florida Secured Transaction Registry on March 21, 2012 as File #20120639190X;
7. UCC-1 Financing Statement, naming FPL, as grantor, and the Trustee, as financing party, filed in the Florida Secured Transactions Registry (as amended, the "FPL Series A Storm-Recovery Property Notice (Security Interest - Trustee)") on May 17, 2007 as File #200705575355, as amended by notice filed with the Florida Secured Transaction Registry on March 21, 2012 as File #201206391896;
8. UCC-1 Financing Statement, naming FPL, as grantor, and the Issuer, as financing party, filed in the Florida Secured Transactions Registry on May 17, 2007 as File #200705575363, as amended by notice filed with the Florida Secured Transaction Registry on March 21, 2012 as File #201206391888 (as amended, the "FPL Series A Storm-Recovery Property Notice (Security Interest - Issuer)"), and the UCC-1 Financing Statement filed with the Florida Secured Transaction Registry on May 24, 2007 as File #200705629153, naming FPL as debtor and the Issuer as secured party, as continued by notice filed with the Florida Secured Transaction Registry on March 21, 2012 as File #201206391918 and as further continued by notice filed with the Florida Secured Transaction Registry on February 17, 2017 as File #201700336302, (as continued, the "FPL Series A Storm-Recovery Property Notice (Security Interest - Issuer) - Article 9") and, together with the FPL Series A Storm-Recovery Property Notice (Security Interest - Issuer), collectively, the "FPL Series A Storm-Recovery Property Notices (Security Interest - Issuer)";
9. UCC-1 Financing Statement, naming the Issuer, as grantor, and the Trustee, as financing party, filed in the Florida Secured Transactions Registry on May 18, 2007 as File

#200705583617, as amended by notice filed with the Florida Secured Transactions Registry on August 23, 2007 as File #200706367233, naming the Issuer, as grantor, and the Trustee, as financing party, filed in the Florida Secured Transactions Registry, and as amended by notice filed with the Florida Secured Transaction Registry on March 21, 2012 as File #20120639187X (as amended, the “Issuer Series A Storm-Recovery Property Notice”) and the UCC-1 Financing Statement filed with the Florida Secured Transaction Registry on May 24, 2007 as File #200705629161, naming the Issuer as debtor and the Trustee as secured party, as continued by notice filed with the Florida Secured Transaction Registry on March 21, 2012 as File #201206391926 and as further continued by notice filed with the Florida Secured Transaction Registry on February 17, 2017 as File #201700336299 (as continued, the “Issuer Series A Storm-Recovery Property Notice – Article 9” and, together with the Issuer Series A Storm Recovery Property Notices, collectively, the “Issuer Series A Storm-Recovery Property Notices”);

10. Letter, dated May 15, 2007, from FPL authorizing the pre-filing of the FPL Series A Storm-Recovery Property Notices; and
11. Letter, dated May 15, 2007, from the Issuer authorizing the pre-filing of the Issuer Series A Storm-Recovery Property Notice.

SCHEDULE B

SEARCH REPORTS

1. Search Reports, dated as of March 21, 2018, through Corporation Service Company, from the Florida Secured Transaction Registry, searching Florida Power & Light Company as debtor.
2. Search Reports, dated as of March 26, 2018, through Corporation Service Company, from the Florida Secured Transaction Registry, searching FPL Recovery Funding LLC as debtor.