

AGREEMENT FOR CONSULTING SERVICES

THIS AGREEMENT for Consulting Services (the "Agreement") is made as of October 15, 2018 (the "Effective Date"), by and between the Seven County Infrastructure Coalition, an independent Utah political subdivision having its corporate offices at the address of 5995 S. Redwood Rd, Salt Lake City, Utah 84123 ("Client"), and EFG-Consulting, LLC, a Utah company having its primary offices at the address of 918 North 1380 East, Tooele, Utah 84074 (the "Consultant").

WHEREAS, the Consultant is an experienced and fully qualified firm that provides financial and consulting services, as more fully set forth herein, to private, non-profit and for local governmental entities; and

WHEREAS, Client wishes to engage the Consultant to provide the Services defined below related and for the purposes set forth in this Agreement;

NOW, THEREFORE, in consideration of the mutual promises and covenants contained in this Agreement, Client and the Consultant agree as follows:

1. *General Scope of Services.*

During the Term of this Agreement, the Consultant will perform and provide the services needed, required or desired by Client, which may include, but are not limited to, providing the following services (collectively, and combined with the detailed services set forth in the Appendices which may be modified from time to time upon joint agreement by the Parties, the "Services"):

- a) Advising the Company on market conditions and the market trends for bonds and capital leases, including but not limited to, new money bond issues, refunding bond issues, new products, investor preferences, and performing analyses related to such matters.
- b) Making recommendations to The Company on the structuring of bond issues, including the use and amount of fixed or variable rate debt, serial and term bonds, direct subsidy and tax credit bonds, utilizing serial or term bond maturity schedules, and other structuring options in order to achieve the lowest interest rates while maintaining the Company's A+ credit rating.
- c) Advising the Company on the use of negotiated sale of bonds or private placement when market or other conditions might favor that one of those methods of sale rather than a competitive bid sale method.
- d) Participating in the preparation and review of material for the Preliminary and Final Official Statements, other offering documents, and closing documents.
- e) Advising the Company on rating agency matters and assisting in preparation of rating agency presentation materials.
- f) Advising the Company on matters relating to the marketability of Company bonds and performing analyses related to the marketing of bonds.
- g) Monitoring the Company's bond sales, assist in the evaluation of bids for both competitive and negotiated sales, and recommending acceptance of bids.
- h) Performing post-sale analysis of each bond sale. For competitive sales, comparing the results of the sale with Municipal Market Data (MMD) information, other indices, and

similar transactions in the market at the time of the Company's sale and preparing various analyses and computations needed for closing transaction documents, including IRS form G-8038. For negotiated sales, review bond underwriter performance, costs of issuance, and the results of similar transactions in the market.

- i) Advising the Company on other bond matters as requested including, but not limited to, debt affordability and alternative ways to finance capital projects, such as public-private partnerships, securitization of revenue streams, etc.
- j) Assisting the Company in the procurement and selection of other professionals and services necessary or desirable for the sale and issuance of bonds, including but not limited to, verification agents for refunding bond issues, underwriters for negotiated bond sales, remarketing agents, tender agents, bond insurers, liquidity providers, electronic bidding and posting services, and pre-sale advertising.
- k) Providing advice and guidance on both one-time and ongoing post-issuance compliance matters.
- l) Advising on proposed and enacted statutory and regulatory changes affecting the Company imposed by U.S. Congress, the U.S. Treasury and other regulatory bodies, including but not limited to: Internal Revenue Service ("IRS"), SEC, MSRB, FINRA, etc.
- m) Assisting the Company in any response to inquiries or audits of bonds from any federal agency with regard to bonds issued by the Company.
- n) Attending meetings or performing other tasks including any other services necessary, customary, or incidental to the sale and issuance of debt, the financing of capital projects or equipment, or working capital financings such as lines of credit, etc.
- o) Analyzing various financial proposals that are presented by underwriters, investment bankers, etc.
- p) Any other related financial service or analysis to meet the needs of the client.

2. Compensation

The Consultant will be paid \$2.00/\$1,000 of bonds issued for financial advisory services to be paid upon funding for the Refinery Utilities projects for water, natural gas, and electrical for non-government funding only. The Client may use Consultant for additional financial advisory services to be paid at the same rate and upon funding, as client and Consultant may agree. Absent agreement related to a project yet to be identified, any other work desired by the Client will be paid at \$150/hour upon mutual agreement by the parties. The Consultant will be paid within 30 days of receipt of invoice from Consultant. Consultant will also include any out-of-pocket expenses, if any, exceeding \$500 which will be included in any invoice provided for services. Any out-of-pocket expense will be submitted for approval prior to purchase.

3. Term of Consultant Agreement

Client and the Consultant agree that this Agreement will remain in place until terminated by either party. It is agreed that either party may terminate this Agreement by providing the other party written notice of termination. Any such termination shall be accomplished by one party giving the other party written notice thereof, at least thirty (30) calendar days in advance of the desired termination date. Neither party shall have any liability to the other for damages or other losses because of a termination of this Agreement unless that termination is wrongful and not

done in good faith; provided, however, if a termination should occur, Client agrees to pay the Consultant all amounts due for Services actually performed through and including the termination date and the Consultant shall deliver to Client all data, reports and information that would be due on the termination date.

4. *Representations of Client.*

Client represents and warrants that, in connection with any request for the Consultant to proceed with any other services as provided for under the provisions of this Agreement, Client will provide all necessary information and cooperate as necessary to successfully complete the Project. Client agrees to compensate the Consultant for all Services rendered under this Agreement and any amendments hereof in accordance with Paragraph 2 or a respective addendum as the case may be.

5. *Consultant an Independent Contractor.*

For purposes of this Agreement and the Services to be performed hereunder, the Consultant, its officers, employees and agents shall not be considered to be officers, employees, agents or servants of Client. The Consultant is and shall be considered to be an independent contractor in all respects and as such its personnel will not be supervised by Client officers or personnel and Client will not furnish facilities or equipment to the Consultant for its use in the performance hereof.

6. *Conflict of Interest*

The Consultant represents that if a situation occurs whereby an interest of Client is in conflict with the interests of another client of the Consultant, the Consultant shall promptly disclose the conflict to Client.

7. *Amendments.*

The parties hereto may request changes in the Services or other provisions of this Agreement at any time, but no change shall be effective until it has been mutually agreed to by the parties in writing or is required to be made pursuant to or because of changes in federal, state or local laws. Except for amendments due to changes in law which shall be deemed to take place immediately as of the effective date of the change in law, all other amendments must be in writing and authorized by both parties, by a duly executed amendment of this Agreement.

8. *Miscellaneous.*

- (a) *Governing Law.* This Agreement shall be governed in all respects by the laws of the State of Utah, without regard to the conflict of laws rules thereof.
- (b) *Successors and Assigns.* This Agreement may not be assigned by either party without the written consent of both Client and the Consultant; provided, however, the Consultant has the right to assign this Agreement as part of a merger, consolidation, or other type of acquisition, as long as the assignee agrees to assume all of Consultant's obligations hereunder.
- (c) *Entire Agreement.* This Agreement is the full and entire understanding and agreement of the parties with regard to the subjects discussed herein.
- (d) *Notices.* All notices and other communications required or permitted under this Agreement shall be in writing and may be sent by personal delivery, telecopy, overnight delivery service or U.S. Mail, in which event it may be mailed by first-class, certified or registered, postage prepaid. All such notices and

communications shall be addressed to the Consultant at the following address at such other address that the Consultant shall have furnished to Client in writing.

Cody Deeter
Owner
EFG-Consulting, LLC
918 North 1380 East
Tooele, UT 84074

Notices to be mailed to Client shall be sent to:

Seven County Infrastructure Coalition
Attn: Eric Johnson

5995 S. Redwood Rd.
Salt Lake City, Utah 84123

- (e) *Severability.* If any provision of this Agreement shall be determined, by a court of competent jurisdiction, to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.
- (f) *Titles and Subtitles.* The titles of the paragraphs and subparagraphs of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement.
- (g) *Counterparts.* This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.
- (h) *Further Assurances.* Each party to this Agreement shall do and perform or cause to be done and performed all such further acts and things and shall execute and deliver all such other agreements, certificates, instruments and documents as the other party hereto may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

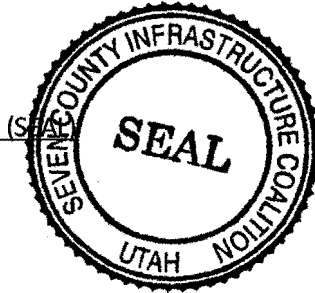
IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their respective officers thereunto duly authorized this 15th day of October, 2018.

SEVEN COUNTY INFRASTRUCTURE COALITION

By: Michael J. McKee
Michael J. McKee, Executive Director

Attest:

By: [Signature]
Title: Legal Counsel



EFG-Consulting, LLC

By: GODY DEETER
Owner