

SEC POST-ISSUANCE COMPLIANCE AND REPOSITORY SERVICES PRICING AGREEMENT CITY OF FRANKLIN, TENNESSEE



The City of Franklin, Tennessee (the "City") has bond issues subject to the continuing disclosure requirements of SEC Rule 15c2-12, and hereby engages DAC to compile and maintain undertaking requirements, provide notice of and file rating changes, offer ongoing training, file and disseminate information provided to DAC in connection with its bond issues, and assist in developing policies and procedures for secondary municipal market securities requirements. The City may apply the DAC Bond™ logo to future bond issues alerting regulatory bodies, rating agencies, broker-dealers and investors of ongoing information filings to the DAC system upon the execution of the Continuing Disclosure Agreement by both parties. DAC will provide the following services in its role as Disclosure Dissemination Agent for all bond issues listed in the attached Exhibit A. The City is responsible for notifying DAC of any changes to CUSIP numbers, including but not limited to, new CUSIPs assigned to existing bonds due to a remarketing or refunding.

Compliance and Repository Services:

1. Prepare, with respect to the City, a list of required information to be included in the Annual Financial Report (quarterly or monthly) to be provided by the City, including whether Audited Financial Statements are required to be included in the Annual Financial Report, and the date by which such Annual Financial Report is to be provided for each Issue of bonds on the DAC system.
2. Review the historical information on file at EMMA and offer an online process (a "***Continuing Disclosure 5 Year Compliance Review***") which will allow the City to customize, subject to the provisions of this Agreement, its use of the DAC system to determine whether there has been past compliance failures by the City with its prior continuing disclosure undertakings.
3. Provide an integrated repository for seamless disclosure of the City's municipal bonds under Rule 15c2-12 and their non-municipal direct/taxable issues.
4. Provide templates in Excel format for completion of all operating data as required by each Continuing Disclosure Agreement (provided separately to DAC by the issuer) reviewed for completion and timeliness of all filings via the DAC system. All filings will be formatted to meet EMMA identification requirements for all filings effective, July 1, 2009.
5. Establish an automated tickler system with reporting due dates as required in each Continuing Disclosure Agreement (or the "***Continuing Disclosure***" summary section where the Continuing Disclosure Agreement is not shown as an exhibit or appendix in the Official Statement or provided separately to DAC) and linked to the Excel template prepared as stated above.
6. Provide notification for rating agencies' actions affecting any outstanding bonds listed on DAC.
7. Disseminate original documents filed with EMMA and provide receipt of all filings of ongoing financial information, material event notices, irrevocable failure to file notices, press releases, management discussions, and supplemental information on the DAC system.
8. Offer a minimum of 12 hours of continuing education annually as approved by the National Boards of Accountancy (NASBA)
9. Assist in developing written SEC policies and procedures.

Investors Relations Services:

10. Establish a unique website for investor relations and repository of all compliance information (rolling five (5) years) to be held in DAC's secured centralized database and available to any investors free of charge.
11. Provide bondholder reports, upon request, of investors reporting as required by the SEC.
12. Provide web casting on any scheduled investor calls through the use of audio/video technology, upon request.
13. Provide on-line, real-time questions and answer forum for investors.

For the services outlined above, DAC charges a one-time \$2,500 set-up fee for each new issue, a \$1,000 set-up fee for each existing issue and a \$2,500 annual filing fee. The total fees due, are:

Set-up fee of existing undertakings	\$ Waived
Ongoing annual filing/storage fee	<u>2,500</u>
Due Upon Execution	<u>\$ 2,500</u>

The services and this contract in its entirety described herein will be exclusively performed in Florida. DAC will bill for its services at the time of initial set-up on the DAC system, prior to releasing information to investors. All bond calls, defeasance notices or other material event notices will be disseminated by DAC. This agreement may be cancelled by either party with thirty (30) day written notice.

By:



Paula Stuart
CEO
Digital Assurance Certification
Dated: October 17, 2018

By:



Name: Eric S. Stuckey
Title: City Administrator
City of Franklin, Tennessee
Agreed to and effective on this date:

Any assistance services provided by DAC are not intended to be "advice" within the meaning of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Act"), and you acknowledge that DAC shall not be acting as a "municipal advisor" with respect to your "municipal financial products" or the "issuance of municipal securities" (as such terms are defined in the Act).

DAC will make the System available to the City subject to the Terms of Use posted on the System. The City acknowledges and agrees that the Terms of Use form a part of this Agreement and agrees to comply with the Terms of Use in its use of the System. The City understands that to use the System, each of the City's registered users must acknowledge acceptance of the Terms of Use on the City's behalf, and the City represents that its users are authorized to accept the Terms of Use on the City's behalf. The City may not use the System with respect to any bond issues of any third party or for any bonds issued by the City other than the Bonds.

The DAC System is protected by one or more pending and/or issued patent applications, copyrights, trademarks, service marks, international treaties, and/or other proprietary rights and laws of the U.S. and other countries. The System is also protected as a collective work or compilation under U.S. copyright and other laws and treaties. All individual elements making up the System are also copyrighted works. The City agrees to abide by all applicable copyright and other laws, as well as any additional copyright notices or restrictions contained in the System. DAC grants the City a limited license to access and make personal use of the System solely in accordance with this Agreement. Any unauthorized use of the System shall terminate the permission or license granted to the City by DAC and will make any further use of the System an infringement of DAC's intellectual property rights. All rights not expressly granted under this Agreement are reserved by DAC.

Exhibit A

DAC will provide disclosure dissemination services with respect to the following bond issues:

	Bond Issue	MAX CUSIP
1	Series 2017 G.O. Public Improvement Bonds	3547300ZX4
2	Series 2017 Water & Sewer System Revenue Bonds	354783AV4
3	Series 2015 G.O. Public Improvement Bonds	354730ZB2
4	Series 2013 A G.O. Public Improvement Bonds	354730XV0
5	Series 2013 B G.O. Bonds (Taxable)	354730YF4
6	Series 2011 Revenue & Tax Bonds (SunTrust)	DBL/PP
7	Series 2010 G.O. Refunding Bonds	354730XF5
8	Series 2010 G.O. Public Improvement Bonds (RZEDBs) (Taxable)	354730WR0
9	Series 2009 A G.O. Public Improvement Bonds (matured 3/1/17)	354730VW0
10	Series 2009 B G.O. Public Improvement Bonds (BABs) (Taxable)	354730WJ8
11	Series 101-A-1 (2007) Local Government Public Improvement Bonds (Full Mandatory Tender 12/11/14)	354767AA3
12	Series 2005 Sewer & Water Revenue & Tax Refunding Bonds	354780DU9
13	Series 2005 City of Lawrenceburg Loan Agreement	DBL/PP
14	Series 2004 G.O. Public Improvement Refunding Bonds (matured 10/1/14)	354730UC5
15	Series 2002 B Sewer & Water Revenue & Tax Bonds (called 4/1/13)	354730TR4
16	Series 2001 Tennessee Municipal Variable Rate Pooled Loan Program	DBL/PP

Please let us know if the above referenced list of eligible bond issues is accurate, making note of any additions or deletions needed to accurately reflect the municipal securities covered under this agreement.

Call dates represent the last date an annual filing was required to be made to the secondary market. If these bonds do require on-going disclosure beyond the call date, please indicate otherwise.

The City agrees to notify DAC of any changes or additions to its CUSIP numbers.

DBL/PP = Direct Bank Loan / Private Placement

Note: The City's Water & Sewer Fund also has loans through the State of Tennessee State Revolving Loan Program.