



July 24, 2019

Eric Stuckey
 City Administrator
 City of Franklin, Tennessee
 109 3rd Avenue South
 Franklin, TN 37065

pfm

1735 Market Street
 43rd Floor
 Philadelphia, PA 19103
 215.567.6100

pfm.com

RE: Termination of an Interest Rate Swap

Dear Mr. Stuckey:

The purpose of this letter (this "Agreement Letter") is to confirm our agreement that PFM Swap Advisors LLC ("PFMSA") will serve The City of Franklin, Tennessee (the "City") as Municipal Advisor and designated Qualified Independent Representative ("QIR") in conjunction with the termination of an interest rate swap (the "Swap") with FMS Wertmanagement (the "Counterparty"). This Agreement Letter obligates PFMSA to comply with the applicable requirements of CFTC Regulation 17 CFR 23.450(b)(1) in providing QIR services to the City.

As Municipal Advisor and QIR with respect to the Swap, PFMSA will make available qualified professionals to deliver the services described in this paragraph. PFMSA will review and comment on any documentation associated with the Swap, provide indicative termination values, and negotiate the pricing of the Swap with the Counterparty. Additionally, PFMSA will provide the City with a memorandum that summarizes the results of our engagement and which includes our opinion whether the pricing of the Swap as agreed to represents fair value (in the event that we are unable to certify that the pricing of the Swap represents fair value, we will provide the City with verification of the PFMSA-observed mid-market value for the Swap at the time of trade execution). PFMSA will also assist the City, as needed, in completing the ISDA Dodd-Frank Protocols and other matters to comply with the regulatory requirements imposed under Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

This engagement is expected to be completed prior to December 31, 2019. At the completion of this engagement, as evidenced by the delivery of the Memorandum to the City, PFMSA will have no further responsibility related to the Swap, unless otherwise agreed to under separate contract. Upon the successful conclusion of this engagement, you agree to pay us a fee of \$22,500.00. If the City decides not to terminate the Swap by the expected completion date, the City agrees to pay PFMSA the hourly consulting fees in the table below for any work PFMSA has performed related to the Swap. PFMSA will invoice for the hourly fees related to the Swap after the expected completion date. The maximum amount the City will pay for work related to the Swap is the fixed fee of \$22,500.00 listed above.



| | |
|----------------------------|------------|
| Managing Director | \$400/hour |
| Director | \$375/hour |
| Senior Managing Consultant | \$350/hour |
| Senior Analyst | \$300/hour |
| Analyst | \$250/hour |

PFMSA agrees that it will not deal with itself or with any other affiliated company or individual in making purchases or sales of the Swap or any securities pursuant to this engagement, nor will we take a long or short position in securities subject to purchase or sale in connection with the Swap. We confirm that we have no interest in the purchase or sale of the Swap other than as described in this Agreement Letter and except for any financial or investment advisory agreement between the City and our affiliates, Public Financial Management, Inc., PFM Financial Advisors LLC, or PFM Asset Management LLC.

MSRB Rules require that municipal advisors make written disclosures to its clients of all material conflicts of interest and certain legal or disciplinary events and certain regulatory requirements. Such disclosures are provided in PFMSA's Disclosure Statement delivered to the City together with this Agreement Letter.

PFMSA is a registered municipal advisor with the SEC and the Municipal Securities Rulemaking Board (the "MSRB"), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. As of the date of this Agreement Letter, the City has not designated PFMSA as its independent registered municipal advisor ("IRMA") for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the "IRMA exemption."). The City agrees not to represent that PFMSA is the City's IRMA with respect to any aspect of a municipal securities issuance or municipal financial product, without PFMSA's prior written consent.

All information, data, reports, and records ("Data") in the possession of the City or any third party necessary for carrying out any services to be performed under this Agreement Letter shall be furnished to PFMSA and the City shall, and shall cause its agent(s) to, cooperate with PFMSA in its conduct of reasonable due diligence in performing the services. To the extent the City requests that PFMSA provide advice with regard to any recommendation made by a third party, the City will provide to PFMSA written direction to do so as well as any Data it has received from such third party relating to its recommendation. The City acknowledges and agrees that while PFMSA is relying on the Data in connection with its provision of the services under this Agreement Letter, the provider thereof shall remain solely responsible for the adequacy, accuracy or completeness of such Data.



The City of Franklin, Tennessee
July 24, 2019
Page 3

PFMSA makes no representation with respect to and shall not be responsible for the accuracy or completeness of such Data.

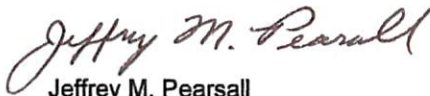
You may terminate this Agreement Letter in the event of any material breach immediately upon written notice to PFMSA.

Our obligations and responsibilities as described in this Agreement Letter are not assignable without the consent of the City.

Please have an authorized official of the City sign a copy of this Agreement Letter and return it to us to acknowledge the terms of this engagement.

Sincerely,

PFM SWAP ADVISORS LLC



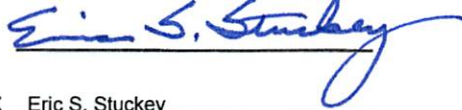
Jeffrey M. Pearsall

Managing Director

cc: Nickolas Yatsula, PFM Financial Advisors LLC and Public Financial Management, Inc.

Accepted by:

THE CITY OF FRANKLIN, TENNESSEE

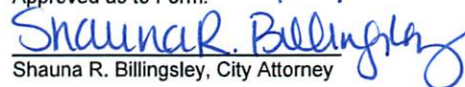
By: 

Name: Eric S. Stuckey

Title: City Administrator

Date: 8-21-2019

Approved as to Form:



Shauna R. Billingsley, City Attorney



**Addendum to Swap Agreement Letter
Representations of PFM Swap Advisors LLC ("PFMSA")
As Designated Qualified Independent Representative ("QIR")**

All terms used herein are as defined in the ISDA August 2012 DF Supplement.

PFMSA represents to the Swap Dealer ("SD") and The City of Franklin, Tennessee (the "City") (which representations are deemed repeated as of the occurrence of each Swap Communication Event between the SD and the City involving PFMSA as Designated QIR) that:

- a) PFMSA has written policies and procedures reasonably designed to ensure that it satisfies the applicable requirements of CFTC Regulation §23.450(b)(1);¹
- b) PFMSA is exercising independent judgment in evaluating all recommendations (if any), of SD that are presented to it;²
- c) Unless PFMSA otherwise notifies SD in writing in accordance with the Notice Procedures, which notification shall become effective on the Notice Effective Date:
 - 1. PFMSA is not and, within one year of representing the City in connection with the Swap has not been, an "associated person," as such term is defined in Section 1a(4) of the Commodity Exchange Act, of SD;³
 - 2. There is no "principal relationship" (as that term is defined in CFTC Regulation 23.450(a)(1) between the Designated QIR and SD;⁴
 - 3. PFMSA (i) provides timely and effective disclosures to the City of all material conflicts of interest that could reasonably affect the judgment or decision making of PFMSA with respect to its obligations to the City and (ii) complies with policies and procedures reasonably designed to manage and mitigate such material conflicts of interest;⁵

¹ CFTC Regulation 23.450(d)(1)(ii)(A)

² CFTC Regulation 23.434(b)(2)

³ CFTC Regulation 23.450(c)(1)

⁴ CFTC Regulation 23.450(c)(2)

⁵ CFTC Regulation 23.450(c)(3)



4. PFMSA is not directly or indirectly, through one or more persons, controlled by, in control of, or under common control with SD;⁶ and
 5. To the best of PFMSA's knowledge, SD did not refer, recommend, or introduce PFMSA to the City within one year of PFMSA's representation of the City in connection with the Swap; and⁷
- d) PFMSA is legally obligated to comply with the applicable requirements of CFTC Regulation CFTC 23.450(b)(1) by agreement, condition of employment, law, rule, regulation, or other enforceable duty⁸

PFMSA agrees to promptly notify the City and the SD in writing in accordance with the Notice Procedures if any representations made by PFMSA in this addendum become incorrect or misleading in any material respect. For any representation that would be incorrect or misleading in any material respect if repeated on any date following the date on which the representation was last repeated, PFMSA shall timely amend such representation by giving notice of such amendment to the City and the SD in accordance with the Notice Procedures. Notwithstanding anything in the Agreement to the contrary, a notification pursuant to this Addendum shall be effective on the Notice Effective Date following the date on which a notice would be effective pursuant to the notice procedures in the Agreement and the relevant information or representation will be deemed amended as of such Notice Effective Date.⁹

PFM SWAP ADVISORS LLC

Jeffrey M. Pearsall

Managing Director

Date: July 24, 2019

⁶ CFTC Regulation 23.450(c)(4)

⁷ CFTC Regulation 23.450(c)(5)

⁸ CFTC Regulation 23.450(d)(1)(ii)(C)

⁹ CFTC Regulation 23.402(d)

**DISCLOSURE OF CONFLICTS OF INTEREST AND OTHER
IMPORTANT MUNICIPAL ADVISORY INFORMATION
PFM Swap Advisors LLC**

I. Introduction

Public Financial Management, Inc., PFM Financial Advisors LLC, Western Financial Group, LLC (a wholly-owned subsidiary of PFM Financial Advisors LLC), and PFM Swap Advisors LLC (hereinafter, referred to as “We,” “Us,” or “Our”) are registered municipal advisors with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. In accordance with MSRB rules, this disclosure statement is provided by Us to each client prior to the execution of its advisory agreement with written disclosures of all material conflicts of interests and legal or disciplinary events that are required to be disclosed with respect to providing financial advisory services pursuant to MSRB Rule G-42(b) and (c) (ii). We employ a number of resources to identify and subsequently manage actual or potential conflicts of interest in addition to disclosing actual and potential conflicts of interest provided herein.

How We Identify and Manage Conflicts of Interest

Code of Ethics. The Code requires that all employees conduct all aspects of Our business with the highest standards of integrity, honesty and fair dealing. All employees are required to avoid even the appearance of misconduct or impropriety and avoid actual or apparent conflicts of interest between personal and professional relationships that would or could interfere with an employee’s independent exercise of judgment in performing the obligations and responsibilities owed to a municipal advisor and Our clients.

Policies and Procedures. We have adopted policies and procedures that include specific rules and standards for conduct. Some of these policies and procedures provide guidance and reporting requirements about matters that allows Us to monitor behavior that might give rise to a conflict of interest. These include policies concerning the making of gifts and charitable contributions, entertaining clients, and engaging in outside activities, all of which may involve relationships with clients and others that are important to Our analysis of potential conflicts of interest.

Supervisory Structure. We have both a compliance and supervisory structure in place that enables Us to identify and monitor employees’ activities, both on a transaction and Firm-wide basis, to ensure compliance with appropriate standards. Prior to undertaking any engagement with a new client or an additional engagement with an existing client, appropriate municipal advisory personnel will review the possible intersection of the client’s interests, the proposed engagement, Our engagement personnel, experience and existing obligations to other clients and related parties. This review, together with employing the resources described above, allows Us to evaluate any situations that may be an actual or potential conflict of interest.

Disclosures. We will disclose to clients those situations that We believe would create a material conflict of interest, such as: 1) any advice, service or product that any affiliate may provide to a client that is directly related to the municipal advisory work We perform for such client; 2) any payment made to obtain or retain a municipal advisory engagement with a client; 3) any fee-splitting arrangement with any provider of an investment or services to a client; 4) any conflict that may arise from the type of compensation arrangement We may have with a client; and 5) any other actual or potential situation that We are or become aware of that might constitute a material conflict of interest that could reasonably expect to impair Our ability to provide advice to or on behalf of clients consistent with regulatory requirements. If We identify such situations or circumstances, We will prepare meaningful disclosure that will describe the implications of the situation and how We intend to manage the situation. We will also disclose any legal or disciplinary events that are material to a client’s evaluation or the integrity of Our management or advisory personnel. We will provide this disclosure (or a means to access this information) in writing prior to starting Our proposed engagement, and will provide such additional information or clarification as the client may request. We will also advise Our clients in writing of any subsequent material conflict of interest that may arise, as well as the related implications, Our plan to manage that situation, and any additional information such client may require.

II. General Conflict of Interest Disclosures

Disclosure of Conflicts Concerning the Firm's Affiliates

Our affiliates offer a wide variety of financial services, and Our clients may be interested in pursuing services separately provided by an affiliate. The affiliate's business with the client could create an incentive for Us to recommend a course of action designed to increase the level of the client's business activities with the affiliate or to recommend against a course of action that would reduce the client's business activities with the affiliate. In either instance, We may be perceived as recommending services for a client that are not in the best interests of Our clients, but rather are in Our interests or the interests of Our affiliates. Accordingly, We mitigate any perceived conflict of interest that may arise in this situation by disclosing it to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances. Further, We receive no compensation from Our affiliates with respect to a client introduction or referral. If a client chooses to work with an affiliate, We require that the client consult and enter into a separate agreement for services, so that the client can make an independent, informed, evaluation of the services offered.

Disclosure of Conflicts Related to the Firm's Compensation

From time to time, We may be compensated by a municipal advisory fee that is or will be set forth in an agreement with the client to be, or that has been, negotiated and entered into in connection with a municipal advisory service. Payment of such fee may be contingent on the closing of the transaction and the amount of the fee may be based, in whole or in part, on a percentage of the principal or par amount of municipal securities or municipal financial product. While this form of compensation is customary in the municipal securities market, it may be deemed to present a conflict of interest since We may appear to have an incentive to recommend to the client a transaction that is larger in size than is necessary. Further, We may also receive compensation in the form of a fixed fee arrangement. While this form of compensation is customary, it may also present a potential conflict of interest, if the transaction requires more work than contemplated and We are perceived as recommending a less time consuming alternative contrary to the client's best interest so as not to sustain a loss. Finally, We may contract with clients on an hourly fee bases. If We do not agree on a maximum amount of hours at the outset of the engagement, this arrangement may pose a conflict of interest as We would not have a financial incentive to recommend an alternative that would result in fewer hours. We manage and mitigate all of these types of conflicts by disclosing the fee structure to the client, and by requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, after reasonable inquiry, including the client's needs, objectives and financial circumstances.

Disclosure Concerning Provision of Services to State and Local Government, and Non-Profit Clients

We regularly provide financial advisory services to state and local governments, their agencies, and instrumentalities, and non-profit clients. While Our clients have expressed that this experience in providing services to a wide variety of clients generally provides great benefit for all of Our clients, there may be or may have been clients with interests that are different from (and adverse to) other clients. If for some reason any client sees Our engagement with any other particular client as a conflict, We will mitigate this conflict by engaging in a broad range of conduct, if and as applicable. Such conduct may include one or any combination of the following: 1) disclosing the conflict to the client; 2) requiring that there be a review of the municipal securities transaction or municipal financial product to ensure that it is suitable for the client in light of various factors, including the client's needs, objectives and financial circumstances; 3) implementing procedures that establishes an "Informational Bubble" that creates physical, technological and procedural barriers and/or separations to ensure that non-public information is isolated to particular area such that certain governmental transaction team members and supporting functions operate separately during the course of work performed; and 4) in the rare event that a conflict cannot be resolved, We will withdraw from the engagement.

Disclosure Related to Legal and Disciplinary Events

As registered municipal advisors with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2, Our legal, disciplinary and judicial events are required to be disclosed on Our forms MA and MA-I filed with the SEC, in ‘**Item 9 Disclosure Information**’ of form MA, ‘**Item 6 Disclosure Information**’ of form MA-I, and if applicable, the corresponding disclosure reporting page(s) (“DRP”). To review the foregoing disclosure items and material change(s) or amendment(s), if any, clients may electronically access PFM Swap Advisors LLC filed forms MA and MA-I on the SEC’s Electronic Data Gathering, Analysis, and Retrieval system, listed by date of filing starting with the most recently filed, at:

PFM Swap Advisors LLC –

<http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001617948&owner=exclude&count=40&hidefilings=0>

III. Specific Conflicts of Interest Disclosures – THE CITY OF FRANKLIN, TENNESSEE – Swap Termination

To Our knowledge, following reasonable inquiry, we are not aware of any other actual or potential conflict of interest that could reasonably be anticipated to impair Our ability to provide advice to or on behalf of the client in accordance with applicable standards of conduct of MSRB Rule G-42.

IV. Municipal Advisory Complaint and Client Education Disclosure

The MSRB protects state and local governments and other municipal entities and the public interest by promoting fair and efficient municipal securities markets. To that end, MSRB rules are designed to govern the professional conduct of brokers, dealers, municipal securities dealers and municipal advisors. Accordingly, if you as municipal advisory customer have a complaint about any of these financial professionals, please contact the MSRB’s website at www.msrb.org, and consult the MSRB’s Municipal Advisory Client brochure. The MSRB’s Municipal Advisory Client brochure describes the protections available to municipal advisory clients under MSRB rules, and describes the process for filing a complaint with the appropriate regulatory authority.

PFM’s Financial Advisory services are provided by Public Financial Management Inc., Western Financial Group, LLC, and PFM Financial Advisors LLC. PFM’s Swap Advisory services are provided by PFM Swap Advisors LLC. All entities are registered municipal advisors with the MSRB and SEC under the Dodd Frank Act of 2010.

Addendum to COF Contract No. 2019-0248

This Addendum shall modify and supersede the attached document COF Contract No. 2019-0248 (the "Agreement") and entered into on the 21 day of August, 2019, by the City of Franklin, Tennessee ("City") and PFM Swap Advisors LLC ("Contractor"). The Agreement together with this Addendum and the attached document(s) constitute the entire agreement ("Agreement"). Acceptance of payment as stated in the Agreement constitutes Contractor's acceptance of all terms and conditions stated herein.

Standard Terms and Conditions

1. Maximum Liability. In no event shall the maximum liability of the City under this Contract exceed \$22,500.00 ("Maximum Liability"). The payment rates as described in COF Contract No. 2019-0248 shall constitute the entire compensation due the Contractor for all travel, professional services, and software regardless of the difficulty, materials, or equipment required, unless amended. The payment rates include, but are not limited to, all applicable taxes, fees, overheads, and all other direct and indirect costs incurred or to be incurred by the Contractor.
2. Indemnification and Limitations of Liability. The City, being a Tennessee governmental entity, is governed by the provisions of the Tennessee Governmental Tort Liability Act, Tenn. Code Ann. § 29-20-101 et. seq. for causes of action sounding in tort. Further, no contract provision requiring a Tennessee political entity to indemnify or hold harmless the Contractor beyond the liability imposed by law is enforceable because it appropriates public money and nullifies governmental immunity without the authorization of the General Assembly.
3. Conflicts of Interest. The Contractor warrants that no part of the total Agreement Amount shall be paid directly or indirectly to an employee or official of the City as wages, compensation, or gifts in exchange for acting as an officer, agent, employee, subcontractor, or consultant to the Contractor in connection with any work contemplated or performed relative to this Contract.
4. Nondiscrimination. The Contractor hereby agrees, warrants, and assures that no person shall be excluded from participation in, be denied benefits of, or be otherwise subjected to discrimination in the performance of this Contract or in the employment practices of the Contractor on the grounds of handicap or disability, age, race, color, religion, sex, national origin, or any other classification protected by Federal, Tennessee State constitutional, or statutory law. The Contractor shall, upon request, show proof of such nondiscrimination and shall post in conspicuous places, available to all employees and applicants, notices of nondiscrimination.
5. Lobbying. The Contractor certifies, to the best of its knowledge and belief, that:
 - a. No federally appropriated funds have been paid or will be paid, by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of an agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, the making of any Federal grant, the making of any federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any federal contract, grant, loan, or cooperative agreement.
 - b. If any funds other than federally appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this contract, grant, loan, or cooperative agreement, the Contractor shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions.
 - c. The Contractor shall require that the language of this certification be included in the award documents for all sub-awards at all tiers (including subcontracts, sub-grants, and contracts under grants, loans, and cooperative agreements) and that all subrecipients shall certify and disclose accordingly.

This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into and is a prerequisite for making or entering into this transaction imposed by section 1352, title 31, *U.S. Code*.

Addendum to COF Contract No. 2019-0248

6. Public Accountability. If the Contractor is subject to Tenn. Code Ann. § 8-4-401, *et seq.*, or if this Contract involves the provision of services to citizens by the Contractor on behalf of the State, the Contractor agrees to establish a system through which recipients of services may present grievances about Contractor's operation of the service program. The Contractor shall also display in a prominent place, located near the passageway through which the public enters in order to receive contract-supported services, a sign at least eleven inches (11") in height and seventeen inches (17") in width stating the following:

NOTICE: THIS AGENCY IS A RECIPIENT OF TAXPAYER FUNDING. IF YOU OBSERVE AN AGENCY DIRECTOR OR EMPLOYEE ENGAGING IN ANY ACTIVITY THAT YOU CONSIDER TO BE ILLEGAL, IMPROPER, OR WASTEFUL, PLEASE CALL THE STATE COMPTROLLER'S TOLL-FREE HOTLINE: 1-800-232-5454

The sign shall be of the form prescribed by the Comptroller of the Treasury. The GNRC shall request copies of the sign from the Comptroller of the Treasury and provide signs to contractors.

7. Records. The Contractor shall maintain documentation for all charges under this Agreement. The books, records, and documents of the Contractor, for work performed or money received under this Contract, shall be maintained for a period of seven (7) full years from the date of the final payment and shall be subject to audit at any reasonable time and upon reasonable notice by the City. The financial statements shall be prepared in accordance with generally accepted accounting principles.
8. Time of the Essence. The parties agree that TIME IS OF THE ESSENCE with respect to the parties' performance of all provisions of the Agreement.
9. Confidentiality and Proprietary rights. Contractor waives any right to confidentiality of any document, e-mail or file it fails to clearly mark on each page (or section as the case may be) as confidential or proprietary. Proprietary rights do not extend to the data created by the City's users of the System; all rights to that data (including derivative or hidden data such as metadata) shall vest solely in City at the moment of creation and City shall retain exclusive rights, title, and ownership of all data and images created therefrom at the moment of creation and utilization, through and including image creation. City may be required to disclose documents under state or federal law. City shall notify Contractor if a request for documents has been made and shall give Contractor a reasonable opportunity under the circumstances to respond to the request by redacting proprietary or other confidential information. In exchange, Contractor agrees to indemnify, defend, and hold harmless City for any claims by third parties relating thereto or arising out of (i) the City's failure to disclose such documents or information required to be disclosed by law, or (ii) the City's release of documents as a result of City's reliance upon Contractor's representation that materials supplied by Contractor (in full or redacted form) do not contain trade secrets or proprietary information, provided that the City impleads Contractor and Contractor assumes control over that claim.
10. Warranties/Limitation of Liability/Waiver. The City reserves all rights afforded to local governments under law for all general and implied warranties. The City does not waive any rights it may have to all remedies provided by law and therefore any attempt by Contractor to limit its liability shall be void and unenforceable.
11. Arbitration/Mediation. No arbitration shall be required as a condition precedent to filing any legal claim arising out of or relating to the Contract. No arbitration or mediation shall be binding.
12. No Taxes, No Interest Payments. As a tax-exempt entity, the City shall not be responsible for sales or use taxes incurred for products or services. The City shall supply Contractor with its Sales and Use Tax Exemption Certificate upon Contractor's request. Contractor shall bear the burden of providing its suppliers with a copy of the City's tax exemption certificate and shall assume all liability for such taxes, if any, that should be incurred. The City does not agree to pay any interest for late payments, having agreed to pay in a timely manner.

Addendum to COF Contract No. 2019-0248

13. Notices. Any notice provided pursuant to the Contract, if specified to be in writing, will be in writing and will be deemed given: (a) if by hand delivery, then upon receipt thereof; (b) if mailed, then three (3) days after deposit in the mail where sender is located, postage prepaid, certified mail return receipt requested; (c) if by next day delivery service, then upon such delivery; or (d) if by facsimile transmission or electronic mail, then upon confirmation of receipt. All notices will be addressed to the parties at the addresses set forth below (or set forth in such other document which the Agreement or this Addendum may accompany, or such other address as either party may in the future specify in writing to the other):
- 14.
- | <u>In the case of the City:</u> | <u>In the case of Contractor:</u> |
|---------------------------------------|-----------------------------------|
| City of Franklin | PFM Swap Advisors LLC |
| Attn: Kristine Brock | Attn: Jeffrey M. Pearsall |
| 109 Third Ave. South | Managing Director |
| P.O. Box 305 | 1735 Market Street |
| Franklin, TN 37065-0305 | 43 rd Floor |
| Phone: 615/791-3217 | Philadelphia, PA 19103 |
| E-mail: kristine.brock@franklintn.gov | Email: _____ |
15. Waiver. Neither party's failure or delay to exercise any of its rights or powers under the Contract will constitute or be deemed a waiver or forfeiture of those rights or powers. For a waiver of a right or power to be effective, it must be in writing signed by the waiving party. An effective waiver of a right or power shall not be construed as either (a) a future or continuing waiver of that same right or power, or (b) the waiver of any other right or power.
16. Severability. If any term or provision of the Contract is held to be illegal or unenforceable, the validity or enforceability of the remainder of the Contract will not be affected.
17. Precedence. In the event of conflict between this Addendum and the provisions of the Agreement, or any other contract, agreement or other document to which the Agreement or this Addendum may accompany or incorporate by reference, the provisions of this Addendum will, to the extent of such conflict (or to the extent the Agreement is silent), take precedence unless such document expressly states that it is amending this Addendum.
18. Entire Agreement. The Contract between the parties and supersedes any prior or contemporaneous communications, representations or agreements between the parties, whether oral or written, regarding the subject matter of the entire Contract. The terms and conditions of this Addendum may not be changed except by an amendment expressly referencing this Addendum by section number and signed by an authorized representative of each party.
19. Additions/Modifications. If seeking any addition or modification to the Contract, the parties agree to reference the specific paragraph number sought to be changed on any future document or purchase order issued in furtherance of the Contract, however, an omission of the reference to same shall not affect its applicability. In no event shall either party be bound by any terms contained in any purchase order, acknowledgement, or other writings unless: (a) such purchase order, acknowledgement, or other writings specifically refer to the Contract or to the specific clause they are intended to modify; (b) clearly indicate the intention of both parties to override and modify the Contract; and (c) such purchase order, acknowledgement, or other writings are signed, with specific material clauses separately initialed, by authorized representatives of both parties.
20. Applicable Law; Choice of Forum/Venue. The Contract constitutes the entire agreement and is made under and will be construed in accordance with the laws of the State of Tennessee without giving effect to any state's choice-of-law rules. The choice of forum and venue shall be exclusively in the Courts of Williamson County, Tennessee. The Contractor acknowledges and agrees that any rights or claims against the City of Franklin or its employees, or elected or appointed officials hereunder, and any remedies arising there from, shall be subject to and limited to those rights and remedies, if any, available under Tenn. Code Ann. §§ 9-8-101 through 9-8-407.

Addendum to COF Contract No. 2019-0248

21. Breach. Upon deliberate breach of the Contract by either party, the non-breaching party shall be entitled to terminate the Contract without notice, with all of the remedies it would have in the event of termination and may also have such other remedies as it may be entitled to in law or in equity.
22. Survival. This Addendum shall survive the completion of or any termination of the Contract, agreement or other document to which it may accompany or incorporate by reference.
23. Modification and Amendment. This Agreement may be modified only by a written amendment signed by all Parties.

CITY OF FRANKLIN, TENNESSEE

Eric S. Stuckey
Signature

Eric S. Stuckey, City Administrator
Print Name and Title

8/21/19
Date

PFM SWAP ADVISORS LLC

Jeffrey M. Pearsall
Signature

Jeffrey M. Pearsall, Managing Director
Print Name and Title

8/21/19
Date

Approved as to Form:

Shauna R. Billingsley
Shauna R. Billingsley, City Attorney