

CONSULTANT SERVICES AGREEMENT

This Agreement (the "Agreement") is entered into as of the date of the last signature below by and between City of Mason Tennessee ("City"), a body corporate and politic, on and Grigsby & Associates, Inc. (the "Consultant") having a business address of Grigsby & Associates, Inc., 2406 Saddleback Drive, Danville, CA 94506.

WHEREAS, the City at its discretion, may employ such legal, financial or other technical advisors as it may from time to time deem necessary to perform its functions; and,

WHEREAS, the City requires the special and unique services of an outside consultant to perform financial advisory services related to wastewater and drinking water utility financing and economic development financing; and,

WHEREAS, the City has determined that the Consultant possesses those special skills which the City deems necessary and appropriate to provide such assistance; and,

WHEREAS, the Consultant has the capacity and the desire to provide the services required by the City.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

PART I. PROGRAM ADMINISTRATOR

The City Mayor or his designee, either one hereinafter referred to as the "Administrator," is the City representative in charge of all activities associated with this Agreement.

PART II. SCOPE OF SERVICES

SECTION 2.1. During the term of this Agreement, and at the direction of the Administrator, the Consultant's duties may include, but are not limited to, the following:

- a) Assisting in the development of a financing plan
- b) Assisting in closing a USDA loan or revolving loan financing; or revenue bond financing
- c) Assisting in preparing rating agency presentations and offering documents
- d) Evaluating market conditions and pricing performance
- e) Review the fiscal impact of utility and other financings on economic development in the City, and
- f) Develop strategies and propose guidelines for integration of infrastructure financings and economic development/redevelopment consistent with City goals and objectives; and,
- g) Review and make recommendations on economic development financing proposals in the City

PART III. TERM OF AGREEMENT

The term of this Agreement shall be effective from July 1, 2022, through June 30, 2025 subject to the availability of City funding.

PART IV. COMPENSATION

SECTION 4.1. The Consultant shall be paid hourly at a rate of Four Hundred Fifty Dollars (\$450.00) per hour but this amount shall be contingent on receipt of grant, foundation or loan proceeds. In addition, upon successful closing of a grant, a loan or revolving loan or revenue bond issue, Consultant shall be paid one percent (1%) of total proceeds. All invoices for payment for the performance of services under this Agreement shall be submitted to the

Administrator. All invoices shall indicate the work which is the subject of the invoice.

SECTION 5.1. This Agreement is subject to termination upon thirty (30) days written notice by either party to the other party at its address as herein specified.

The City

The Consultant: Calvin B. Grigsby
Grigsby & Associates, Inc.
2406 Saddleback Drive
Danville, California 94506

SECTION 5.2. In the event of such termination and if the Consultant is entitled to compensation necessarily incurred in the performance of the provisions of this Agreement up to the date of termination, the Consultant shall be compensated in accordance with Part IV hereof. The Consultant shall not be paid any damages or compensated for any anticipatory profits that have not been earned up to the date of termination.

PART VI. NON-ASSIGNABILITY

This Agreement shall be deemed personal to the parties hereto, and shall not be assigned, delegated, or subcontracted without the prior written consent of the City.

PART VII. DISCLOSURES OF CONTRACTOR

Disclosures related to the Consultant former activities as a broker dealer are set forth at <https://brokercheck.finra.org/individual/summary/1123572>.

PART VIII. MISCELLANEOUS

SECTION 8.1. Notice to Consultant. Notice hereunder to Consultant shall be deemed sufficient if addressed as follows: Calvin B. Grigsby, Grigsby & Associates, Inc., 2406 Saddleback Drive, Danville, California 94506.

SECTION 8.2. Notice to City Notice hereunder to the City shall be deemed sufficient if addressed as follows:

SECTION 8.3. Compliance with Local, State and Federal Rules, Regulations and Law. The Consultant shall comply with all applicable laws, orders, and codes of the federal, state, and local governments as they pertain to this Agreement.

SECTION 8.4. Findings Confidential. Unless otherwise required by law, all of the reports,

documents, information, data, etc., provided to, received by, prepared by or assembled by the Consultant under this Agreement are confidential, and the Consultant agrees that the same shall not be made available to any individual or organization without prior written approval of the City.

SECTION 8.5. Ownership of Documents. All documents prepared or obtained by the Consultant relating to the subject matter hereof are, and shall remain, the property of the City. In the event of termination of services, any information or documentation contained in the Consultant's files shall be disposed of according to instructions from the City.

PART IX. CONFLICT OF INTEREST

During the term of this Agreement, the Consultant shall not represent any individual or entity, engage in activities in connection with any municipal advisory or economic development proposal, or otherwise advocate on any subject matter in which the City has an adverse interest without prior disclosure to the City.

PART X. INDEMNIFICATION

The Consultant shall indemnify, defend and hold harmless the City, its agents, officials and employees, from any liability, claims, losses, expenses, or costs arising from or out of the acts, failures to act, or negligence of the Consultant, its agents, employees and subcontractors, in connection with or arising out of performance of this Agreement including but not limited to personal injury and property damage. The Consultant shall, at its own expense, appear, defend and pay all charges of attorney's fees and all costs and other expenses arising there from or incurred in connection therewith, and if any judgments shall be rendered against the City in any such action, the Consultant shall at its own expense, satisfy and discharge the same. The Consultant expressly understands and agrees that any performance bond or any insurance protection required by this Agreement or otherwise provided by the Consultant shall in no way limit the responsibility to indemnify, keep and save harmless and defend the City.

IN WITNESS WHEREOF, the parties have executed this agreement as of _____ 2022.

Grigsby & Associates, Inc.

MSRB Registered Municipal Advisor
Bridging the Investor-Issuer Gap
cgrigsby@grigsbyinc.com Cell: 415.860.6446

CALVIN B. GRIGSBY, JD, CRCP (Lead financial advisory consultant) has over 40 years of continuous experience in the securities industry, extensively in municipal finance. Mr. Grigsby has also issued over one hundred sole bond counsel opinions. Mr. Grigsby is an SEC registered Municipal Advisor and was registered from 1983 to 2010 with the SEC and FINRA as a General Securities Principal, Financial and Operations Principal, Municipal Securities Principal and Registered Representative. He has, since 1972, been a member of the California Bar and Federal Bar Associations. As a securities attorney, Mr. Grigsby completed over 50 SEC registered public offerings and SEC exempt private placements.

Mr. Grigsby was the lead investment banker on the first 20 municipal issues senior managed and underwritten by an African American owned investment banking firm. Since its founding in November 1981, Grigsby & Associates, Inc. has served as municipal underwriter or financial advisor on over \$300 billion in public finance issues, per securities data.

Mr. Grigsby has a number of “firsts” in the municipal finance industry. As an investment banker and bond counsel Mr. Grigsby developed and completed the first rated, publicly offered Certificate of Participation issue in public finance (Univ. of Hawaii 1979), the first tax advantaged leveraged lease using private equity (Dade County Seaport 1980), the first tax-exempt pension obligation refinancing bonds (City of Berkeley 1986), the first Leasehold Variable Rate Tax Increment Bonds San Jose Redevelopment Agency 1986), the first COP cross-over refunding (Solano County 1985), the first tax-exempt leveraged lease (Port of Miami gantry Crane financing 1981), the first pooled water revenue bond (State of Michigan 1993-4) and the first transit agency issue backed by Federal Transportation grants (BART 1980), among other innovations.

Mr. Grigsby has served as lead or sole banker or financial advisor for over \$100 billion public finance issues for States such as California, Texas, Ohio, Florida, Maryland, Illinois, Michigan, Washington, Connecticut, Massachusetts, and others; Cities of New York, Chicago, Detroit, Dallas, Houston, Seattle, Los Angeles, Oakland, Chicago, Dallas, St Louis, San Francisco, and others; numerous Counties including Cook County, Ill. Prince George’s County, Md. Dade County, Fla., Transit Districts including BART, NORTA, Alameda County Transit

Authority, Los Angeles MTA, SF MUNI, Chicago Transit Authority, New York MTA, New Orleans MTA, Dade County Transit, MARTA; Airports including LAX, Port of Oakland, SFO, Hartsfield Jackson Atlanta, Wayne County, O'Hare, DFW, Denver, St Louis, Detroit Wayne County; and numerous School Districts, Water and Sewer districts and other issuers nationally. As a nationally recognized authority in public finance, he has presented hundreds of issues to the rating agencies.

Mr. Grigsby, a former bankruptcy law professor, has significant experience as a municipal bankruptcy specialist and financial advisor to states and municipalities with declining credit viability. Such clients include City of Compton, California, City of Vallejo, California, City of Shreveport Louisiana, Jefferson County, Alabama, and State of California. In Jefferson County, Alabama Mr. Grigsby is lead counsel for the Sewer Ratepayer Group whose lead plaintiffs include the County Assessor, Bessemer; President and President Pro Tem of the Birmingham City Council; and the two State legislators representing Jefferson County.

Mr. Grigsby holds a B.A. Degree in Political Science and Economics from the University of Arizona, a Juris Doctors, in the joint law/city planning program, from Boalt Hall School of Law (University of California at Berkeley), where he was Associate Editor of the Law Review and the first African American to serve as president of the Student Association. In 2003 he was the first African American to graduate from the NASD/Wharton School Certified Regulatory and Compliance Professional (CRCP) post graduate program and holds a CRCP designation. (See, <http://www.finra.org/Industry/Education/UniversityPrograms/FINRAInstitute/>)

Mr. Grigsby is the first African American to hold a FINRA license as a Municipal Securities Principal and to hold a FINRA license as a Financial & Operations Principal. He served on the board of directors for Bond Market Association (BMA) as the first African-American board member.

Prior to establishing Grigsby & Associates, he held positions as Professor of Law, University of San Francisco Law School where he taught Securities Regulation, Corporations, Business Planning and Business Tax Seminar, Real Estate Secured Transactions and Creditors' rights and remedies; securities law attorney at Pillsbury Winthrop where he served as underwriters' and issuers' counsel on New issues of taxable equity and fixed income and bond counsel on tax exempt pollution control bonds; and as Western Region General Counsel and national manager of municipal finance for Intel Corporation. Mr. Grigsby was the first African American Attorney to work at Pillsbury Winthrop. Mr. Grigsby has been a member and/or served on numerous charitable and community boards including

the San Francisco Symphony, Democratic National Committee, UC Berkeley Foundation, Civic Improvement Corporation, and NAACP.

MAY 13, 2003



*This Certificate Recognizes Successful Completion
of the NASD Institute at Wharton Certificate Program
and Designates*

Calvin B. Grigsby

as a Certified Regulatory and Compliance Professional (CRCP)

A handwritten signature in blue ink that reads "Robert R. Glauber".

Robert R. Glauber
Chairman and Chief Executive Officer
NASD

A handwritten signature in blue ink that reads "Robert E. Mittelstaedt, Jr.".

Robert E. Mittelstaedt, Jr.
Vice Dean,
Aresty Institute of Executive Education
The Wharton School