

ADDENDUM TO MUNICIPAL ADVISORY AGREEMENT

Addendum 4

1. Purpose

This Addendum 4 to the Municipal Advisory Agreement dated June 1, 2020 between the City of Coalinga (hereafter, "CLIENT") and Wulff, Hansen & Co. (hereafter, "Municipal Advisor" or "Advisor" or "MA") specifies and describes specific municipal advisory services to be performed by Municipal Advisor under that Agreement.

2. Services

2.1 Scope of Services

Municipal Advisor will provide the following services to CLIENT pursuant to this Addendum:

Municipal Advisor will advise and assist CLIENT in developing and arranging a lease financing the proceeds of which will go toward the purchase of a Fire Truck and related equipment for the CLIENT's Fire Department, or to reimburse CLIENT for other funds previously expended for the truck purchase, in the approximate amount of \$1,500,000 (the "Financing").

- a) Attendance, if requested, at public meetings of the CLIENT, including telephonically as appropriate, at which matters relating to the Services are considered, except routine matters, including informational and educational meetings with the public;
- b) Attendance at CLIENT's staff meetings, or meeting with members of the public, including telephonically as appropriate, on matters relating to the Services, upon the request of the CLIENT after reasonable notice;
- c) Work with members of the public, other public agencies, CLIENT staff, and Council members to discuss and respond to matters relating to the Services; and to develop and coordinate recommendations acceptable to interested parties;
- d) If requested, assist the CLIENT in its selection of any needed outside professionals (e.g., Bond Counsel, Placement Agent, consultants, and others as appropriate);
- e) Prepare a Distribution List with contact information on all relevant participants in the project and the refinancing and Schedule indicating timing for significant steps in the process;
- f) Assist any of the CLIENT's staff and/or special consultants in developing specific terms and conditions affecting the project and the financing so as to best reflect the CLIENT's priorities and interests;
- g) Preparation of Cash Flow analysis and other schedules per CLIENT's direction and related consultation;
- h) Telephone consultation with staff members to answer questions about the project, the financing and related matters;
- i) Assist in preparing and arranging for any issuance of securities or, alternatively, a true lease to be purchased by a private investor through a placement agent (Private Placement);
- j) Assist the CLIENT in transmitting to the Investor's Counsel, Bond Counsel and any Special Counsel requested information to be used in the creation of the Bond or Lease Offering Documents;
- k) Assist the CLIENT and the Placement Agent, Bond Counsel, Investor's Counsel and other members of the financing team in closing the transaction;
- l) Provide ongoing follow up consultation relating to the Financing, as necessary.

2.2 Limitations on Scope of Services

The services to be provided by Municipal Advisor to CLIENT pursuant to this Addendum are subject to the following limitations in addition to those described in the Agreement.

None.

3. Termination

The provisions of this Addendum 4 shall terminate and thereafter be null and void upon the closing and completion of services of December 31, 2021, whichever occurs first. This Addendum 4 may only be extended or amended by a written agreement between CLIENT and Wulff, Hansen & Co.

4. Fees

With regard to Services to be provided by Municipal Advisor under this Addendum 4, Municipal Advisor shall be compensated as follows:

The fee due to Municipal Advisor Under this Addendum 4 shall be paid out of the proceeds of the Financing and will be contingent on a successful sale or placement and the completion and funding of the specific Financing. Compensation related to the Financing, outlined herein, shall not be due to the Advisor for Services rendered under this Addendum 4 if the specified Financing is not completed. Advisor's fee for Services relating to the Financing described herein (estimated in the par amount of \$1.5 million) shall be \$13,000.

5. Conflicts of Interest

Municipal Advisor is not aware of any additional material conflicts of interest to which it is subject in the context of this Addendum 4 other than those previously disclosed to CLIENT in connection with the Agreement dated June 1, 2020, a copy of which is attached to this Addendum 4.

APPROVED:

City of Coalinga

/s/ _____

Print Name and Title

Date: _____

APPROVED:

Wulff, Hansen & Co.

/s/  _____

Chris Charles, President

Date: 5/21