

February 4, 2019

Housing Finance Authority of Manatee
County, Florida (the "Authority")
435 12th Street West
Suite 117
Bradenton, FL 34205

Re: Bond Counsel Fee Proposal of Greenberg Traurig, LLP

Dear Members:

Greenberg Traurig, LLP (herein, the "Firm") proposes to perform bond counsel services for the Housing Finance Authority of Manatee County, Florida (the "Authority") in consideration for the fees described below:

A. Single Family Housing Bond Issues

- (1) Bond issuance under stand-alone indenture - \$50,000 regardless of the size of the bond issue.
- (2) Bond issuance under master indenture with multiple issuances of series over time, all with exact same structure- \$65,000 for initial bond issuance (and preparation of master indenture and master lending/servicing documents) and \$45,000 for each bond issue thereafter (issued under a supplement to master indenture).
- (3) Sale of Mortgage-Backed Certificates - \$17,500.
- (4) Plus, for each above item, reimbursement of actual documented out-of-pocket disbursements.

B. Multifamily Housing Bond Issues

- (1) Since fees are paid by the developer, our Bond Counsel fees would be negotiated directly with the developer on a case by case basis; provided that our fee would not exceed \$75,000, unless approved by the Authority which approval shall not be unreasonably withheld.
- (2) Plus reimbursement of our documented out-of-pocket disbursements (to be paid by the developer).

C. Extraordinary Items.

In the event that unusual and unforeseen circumstances occur, e.g., litigation challenging the bonds or the right of the Authority to issue such bonds, or in the case of single family issues

February 4, 2019

Page 2

we are asked to defer our fees until mortgage loans are originated, it would be necessary to increase our charges to properly reflect the risks and delayed payment involved.

D. Additional Work.

For matters requested of us which, in the judgment of the Financial Advisor to the Authority or Counsel to the Authority, are outside the normal scope of bond counsel services, including drafting and/or review of supplemental contracts or amendments to documents following the closing of a transaction or workouts of problem loans or required supplemental opinions taking place after closing or other matters requested by the Authority, the Authority's Financial Advisor or its Counsel, we would charge a flat governmental hourly billing rate of (i) \$425.00, or (ii) if less, the attorney's hourly billing rate. We would endeavor to collect these charges from the beneficiary, if any, of the work performed where practicable.

We would place a limit on the amount billed to the Authority of \$25,000 per year for these matters unless the Authority expressly authorized us to exceed this amount for specific purposes. For ordinary follow-up services to bond transactions there would be no additional charge.

Greenberg represents a large number of clients involved in the affordable housing industry, including state and local housing finance agencies and authorities (including agencies and authorities in Florida), underwriters, financial advisors, bond purchasers and others. By executing this letter, you agree that our representation of the Authority with respect to any matter referred to us by the Authority will not be asserted by the Authority as a conflict of interest (or the appearance of a conflict of interest) or otherwise as grounds for disqualification of the Firm with respect to any work that the Firm may do for other clients, or other parties in transactions where we do not serve as your counsel; provided that in all such cases Greenberg will comply with applicable rules of professional responsibility and conduct, including the obtaining of any conflict waivers necessary under the applicable rules, and we will take appropriate steps to preserve and protect any confidential or privileged information we may receive from you.

The acceptance and approval by the Authority of this proposal shall constitute a bond counsel services contract between Greenberg Traurig and the Authority terminable at any time by either party upon thirty (30) days written notice, except no such termination notice shall be given during the pendency of a bond transaction where the cessation of bond counsel services may materially jeopardize completion of said transaction.

Very truly yours,



William L. Gehrig, Shareholder
Greenberg Traurig, LLP

ACCEPTED AND APPROVED with a quorum present and voting this ____ day of _____, 2019.

HOUSING FINANCE AUTHORITY OF MANATEE
COUNTY, FLORIDA

By: _____
Title: _____