

THIRD ADDENDUM TO THE AGREEMENT FOR THE PROVISION OF FINANCIAL  
ADVISORY SERVICES  
TO THE HOUSING FINANCE AUTHORITY OF MANATEE COUNTY

This Addendum, dated the 9<sup>th</sup> day of April, 2019, amends the Financial Advisory Agreement between The Housing Finance Authority of Manatee County and The Hendrickson Company & The Community Concepts Group, Inc., dated March 10, 2009, as amended in the Addendum dated February 14, 2012 AND THE Second Addendum dated February 9, 2016, is made and entered into by and between the HOUSING FINANCE AUTHORITY OF MANATEE COUNTY (“HFA”) and The Hendrickson Company & The Community Concepts Group, Inc. (“Advisor”),

1. Section V. Compensation, shall be replaced with the following:

A. ADVISOR, as an independent contractor, is not deemed to be an employee or an official of the HFA and in performance of this Agreement is not acting as a business broker, realty broker, lawyer, or accountant, but only as Agent to the HFA.

B. With regard to the issuance of bonds, fees will be paid out of cost of issuance. Please quote fee per \$1000 bond.

| <b>Single Family Transaction</b> |                          |             |             |
|----------------------------------|--------------------------|-------------|-------------|
| Issue Size                       | Fee per \$1,000 of bonds | Minimum Fee | Maximum Fee |
| First \$10 million               | \$1.70 per \$1,000       | \$15,000    | \$17,000    |
| Next \$10 million                | \$1.45 per \$1,000       | \$17,000    | \$31,500    |
| Next \$10 million                | \$1.20 per \$1,000       | \$31,500    | \$43,500    |
| Over \$30 million                | \$1.00 per \$1,000       | \$43,500    | \$54,000    |

| <b>Multi-Family Transaction</b> |                          |             |             |
|---------------------------------|--------------------------|-------------|-------------|
| Issue Size                      | Fee per \$1,000 of bonds | Minimum Fee | Maximum Fee |
| Any Size                        | \$2.00 per \$1,000       | \$25,000    | \$50,000    |
|                                 |                          |             |             |

It is understood that one multi-family transaction involving the issuance of bonds for a development located in Polk County has a pre-existing fee established. ADVISOR shall be compensated for that transaction at the amount of the pre-existing fee.

C. With regard to general services:

The Advisor shall be paid an annual retainer fee of \$20,000.00 commencing on March 10, 2012, which shall be payable quarterly in arrears on March 10, June 10, September 10, and December 10. A credit of \$20,000.00 per calendar year will be given to the HFA if the Advisor is to be paid a fee on a single family bond issue within one calendar year.

In addition, Advisor shall receive an hourly fee of \$300.00 for extraordinary services approved in advance by the HFA. The Advisor shall not charge an hourly fee for attendance at HFA Board meetings. For a specific assignment, the Advisor is willing to negotiate a fixed fee price on a case-by-case basis.

D. With regard to expenses:

ADVISOR shall be reimbursed for expenses at the time of a bond issue and shall be paid at bond closing.

ADVISOR shall be given full reimbursement, after full detail and documentation, of all expenses incurred in the pursuit of its duties on behalf of the HFA. Such expenses shall include, but not be limited to, items such as travel (including both interstate and intrastate travel), meals, lodging, communications, duplicating, postage and federal express charges. All travel, except travel to HFA Board meetings and bond closings shall be pre-approved by the HFA. All travel expenses, including transportation, mileage, per diem for meals, and lodging, shall be billed in accordance with Chapter 112, Florida Statutes. In order to facilitate the HFA's efforts in controlling and monitoring expenses incurred in conjunction with ADVISOR'S performance of its contractual duties, ADVISOR shall report all expenses incurred during each calendar year, indicating both expenses for the year, and total expenses accumulated and not reimbursed to date. The report for each calendar year thereafter will be due within thirty (30) days of the end of each year.

2. Section VIII. Effective Dates and Termination shall be replaced with the following:

This Agreement shall be in effect from March 10, 2019 through March 10, 2022, unless canceled in writing by the HFA. In the event ADVISOR receives termination notice from the HFA, ADVISOR shall be reimbursed for out-of-pocket expenses incurred and shall be entitled to fees for services performed to the date of termination, including services related to any bond transaction in progress as of the date of termination, at the hourly rate quoted in Section V.C. The parties may, by written amendment, extend the term upon mutual agreement.

In all other respects, the terms of the Agreement dated March 10, 2009, and amended in the Addendum dated February 14, 2012, and the Second Addendum dated February 9, 2016, shall remain the same.

IN WITNESS WHEREOF, the parties hereto have made and executed this Agreement on the respective date under each signature: The HFA, signing by and through its Chairman, authorized to execute same by Board action of the 9<sup>th</sup> day of April, 2019, and ADVISOR signed by and through Mark Hendrickson, President, The Hendrickson Company, and Susan J. Leigh, Principal, The Community Concepts Group.

ATTEST:

THE HENDRICKSON COMPANY  
By: Mark Hendrickson, President

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

ATTEST:

THE COMMUNITY CONCEPTS GROUP  
BY: Susan J. Leigh, Principal

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Date

ATTEST:

HOUSING FINANCE AUTHORITY  
OF MANATEE COUNTY

BY: \_\_\_\_\_  
Frank R. Dodson, III

By: \_\_\_\_\_  
Hugh D. Miller, Jr., Chairman

\_\_\_\_\_  
Date