



1075 Route 82, Suite 4
Hopewell Junction, NY 12533
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FINANCIAL ADVISORY SERVICES AGREEMENT

This Agreement has been entered into for the period September 1, 2016 through May 31, 2018 by and between the Village of Tuckahoe ("Client") and Capital Markets Advisors, LLC ("Advisor"), a limited liability company created under the laws of the State of New York and having its principal place of business at 1075 Route 82, Suite 4, Hopewell Junction, NY 12533.

Section 1 Financial Advisory Services

Advisor will provide the following services in connection with new issue bonds, bond anticipation notes, revenue anticipation notes, tax anticipation notes, deficit notes and budget notes (the "Issue"), undertaken by Client during the term of this Agreement.

- 1.01 Prepare a plan of financing which will include Advisor's analysis and recommendations to Client regarding funding requirements, structuring alternatives, marketing, method of sale (competitive, negotiated or private placement), security features, call provisions, credit ratings, credit enhancement, term, federal tax implications and such other matters which Client and Advisor agree should be included in the plan of financing.
- 1.02 Make presentations to the Board and members of the public concerning the debt issuance process, the credit rating process, interest rates and the budget impact resulting from the debt issue.
- 1.03 Prepare or assist in the preparation of financing documents, as required by Client, including but not limited to: term sheet, official statement, notice of sale and bid sheet, request for a credit rating, request for municipal bond insurance, DTC Letter of Representations, debt statement and pre-sale or post-sale analysis, if requested.
- 1.04 Upon the request of Client, Advisor will assist Client in the selection of other service providers necessary to conduct each Issue including but not limited to bond counsel, rating agencies, bond insurers, underwriters, trustee, verification agent and financial printer, if appropriate.
- 1.05 Prepare and maintain a financing schedule, cost of issue budget, list of participants, and take such other actions requested by Client to efficiently manage each Issue in order to meet Client's objectives.
- 1.06 Participate in the sale of the debt, confirm net interest cost calculation and verify underwriter's compensation.
- 1.07 Assist Client with the delivery of proceeds of each Issue, payment of issuance costs and other matters related to closing each Issue.
- 1.08 Assist with the closing of the Issue and verify receipt of Issue proceeds.
- 1.09 Prepare and file required continuing disclosure and material event notices as required by SEC Rule 15c2-12.

Section 2 Compensation

2.01 For Advisor's performance of services on behalf of Client as described in sections 1.01 through 1.09 hereof, Advisor's fee will be as follows:

For a competitively-sold bond issue: a base fee of \$10,000 for issues up to \$5 million, plus \$.50 per \$1,000 of bonds issued over \$5 million

For note issues: a base fee of \$5,100 for issues up to \$5 million, plus \$.25 per \$1,000 of notes issued over \$5 million

For Term Sheet note issues (No OS): \$3,000

For capital lease issues: a base fee of \$6,500 plus \$.50 per \$1,000 of lease issued

For Limited continuing disclosure: \$750 annually, inclusive of any required Material Event Notices

For services unrelated to a bond issuance an hourly fee of \$175 per hour.

2.02 For refunding bond issues, the fee will be negotiated with Client and is dependent on par amount, number of series of bonds being refunded and number of series of refunding bonds to be issued.

2.03 Client will pay normal issuance costs such as printing, distribution, postage, photocopying, overnight delivery, bond counsel, rating agency and other associated expenses.

2.04 Payment of Advisor's compensation is due within 30 days of receipt of Advisor's invoice following the closing of the financing.

Section 3 Term of Agreement

The term of this Agreement shall be through the fiscal year ending May 31, 2018.

Section 4 Disclosure

Advisor does not assume the responsibilities of Client, nor the responsibilities of the other professionals and vendors representing Client, in the provision of services and the preparation of financing documents for financings under this agreement. Advisor accepts the relationship of trust and confidence established between it and the Client. Advisor agrees to furnish its best skill and judgment in the performance of its services in the most expeditious and economical manner consistent with the interests of the Client. Information obtained by the Advisor, either through its own efforts or provided by the Client, included in the financing documents, or otherwise provided to the Client, is by reason of experience and professional judgment, believed to be accurate; however, such information is not guaranteed by the Advisor. However, nothing in this paragraph shall relieve Advisor from liability due to negligence or want of due diligence in the performance of its services.

Section 5 Binding Effect

All agreements and covenants contained herein are severable and in the event any of them shall be held to be invalid by any competent court, this agreement shall be interpreted as if such invalid agreements or covenants were not contained herein, and the remaining provisions of this agreement shall remain in full force and effect. Each party hereto represents and warrants that this agreement has been duly authorized and executed by it and constitutes its valid and binding agreement and any governmental approvals necessary for the performance of this agreement have been obtained.

Section 6 Modification

This Agreement contains the entire agreement of the parties. It may be amended in whole or in part from time to time in writing by mutual consent of the parties.

IN WITNESS WHEREOF, the parties have duly executed this Agreement as of the day and year set forth below.

CAPITAL MARKETS ADVISORS, LLC

Beth A. Ferguson

Beth A. Ferguson
Vice President

Date: September 19, 2016

VILLAGE OF TUCKAHOE, NY

By: _____

Date: _____

Title: _____