

**RESOLUTION 14-76**

**A RESOLUTION TO ACCEPT ENGAGEMENT LETTER  
OF WALLER, LANSDEN, DORTCH AND DAVIS LLP**

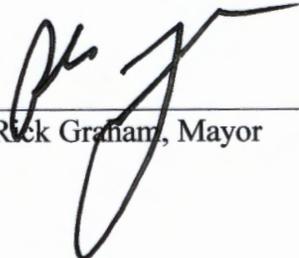
**WHEREAS**, Waller, Lansden, Dortch, and Davis LLP has been selected to serve as bond counsel with the offering of its General Obligation Public Improvement Bonds, Series 2014 for the City of Spring Hill, Tennessee;

**WHEREAS**, the engagement letter sets out the specific services to be provided as bond counsel and outlines the services which are excluded from such service; and

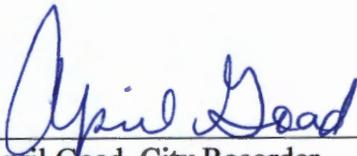
**WHEREAS**, the fee is to be estimated at \$15,000.00 if the transaction is consummated. If the fee is to exceed such payment this Board must specifically authorize such additional fees to be paid prior to closing.

**NOW THEREFORE, BE IT RESOLVED**, by the Spring Hill Board of Mayor and Aldermen that the Mayor be granted authority and authorization to execute the attached engagement letter from Waller, Lansden, Dortch, and Davis, LLP.

Passed and adopted by the Spring Hill Board of Mayor and Aldermen on the 16<sup>th</sup> day of June, 2014.

  
\_\_\_\_\_  
Rick Graham, Mayor

ATTEST:

  
\_\_\_\_\_  
April Goad, City Recorder

LEGAL FORM APPROVED:

  
\_\_\_\_\_  
Patrick Carter, City Attorney

# waller

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May 28, 2014

City of Spring Hill  
James Smith, Finance Director  
199 Town Center Parkway  
Spring Hill, Tennessee 37174

Re: Engagement Letter for the City of Spring Hill, Tennessee

Dear Jim:

I am enclosing herewith the engagement letter for Waller's services as Bond Counsel for the proposed \$9,000,000 general obligation bond issue. Assuming the letter meets with your satisfaction, I would appreciate your shepherding it through the execution process. Please let me know if there are any questions about the engagement letter. I look forward to working with you.

Very truly yours,



Alexander B. Buchanan

ABB:daw

Enclosure

May 28, 2014

The City of Spring Hill  
Attention: Mayor Rick Graham  
199 Town Center Parkway  
P.O.Box 789  
Spring Hill, TN 37174

Re: Proposed Issuance of up to \$9,000,000 General Obligation  
Bonds, Series 2014 of the City of Spring Hill

Dear Mayor Graham:

The purpose of this engagement letter is to set forth certain matters concerning the services we will perform as bond counsel to the City of Spring Hill (the "Issuer") in connection with the issuance of the above-referenced bonds (the "Bonds"). We understand that the Bonds are proposed to be issued as general obligation bonds for the purpose of financing the cost of acquiring, constructing, improving, renovating and equipping a new park and fire hall and paying the cost of making improvements to various roads, streets, bridges and sidewalks and acquiring rights of way in connection therewith. We further understand that the Bonds are anticipated to be sold at a public sale during the month of July, 2014, or shortly thereafter.

In this engagement, we expect to perform the following duties:

- (1) Subject to the completion of proceedings to our satisfaction, render our legal opinion (the "Bond Opinion") regarding the validity and binding effect of the Bonds, the source of payment and security for the Bonds, and the excludability of interest on the Bonds from gross income for federal and Tennessee income tax purposes.
- (2) Prepare and review documents necessary or appropriate to the authorization, issuance and delivery of the Bonds, coordinate the authorization and execution of such documents, and review enabling legislation.
- (3) Assist the Issuer in seeking from other governmental authorities such approvals, permissions, and exemptions as we determine

are necessary or appropriate in connection with the authorization, issuance and delivery of the Bonds, except that we will not be responsible for any required Blue Sky filings.

- (4) Review legal issues relating to the structure of the Bond issue.
- (5) Review those sections of the official statement or other form of offering or disclosure document, if any, to be disseminated in connection with the sale of the Bonds involving the description of the Bonds. We understand that Public Financial Management Inc. will act as financial adviser to the Issuer and will assist in the preparation of any official statement. Additionally we understand that the Issuer has retained Bass, Berry & Sims as its disclosure counsel.
- (6) Assist the Issuer in presenting information to bond rating organizations and providers of credit enhancement relating to legal issues affecting the issuance of the Bonds.
- (7) Prepare and review the notice of sale pertaining to the competitive sale of the Bonds.
- (8) Draft the continuing disclosure undertaking of the Issuer.

Our Bond Opinion will be addressed to the Issuer and will be delivered by us on the date the Bonds are exchanged for their purchase price (the "Closing").

The Bond Opinion will be based on facts and law existing as of its date. In rendering our Bond Opinion, we will rely upon the certified proceedings and other certifications of public officials and other persons furnished to us without undertaking to verify the same by independent investigation, and we will assume continuing compliance by the Issuer with applicable laws relating to the Bonds. During the course of this engagement, we will rely on you to provide us with complete and timely information on all developments pertaining to any aspect of the Bonds and their security. We understand that you will direct members of your staff and other employees of the Issuer to cooperate with us in this regard.

Our duties in this engagement are limited to those expressly set forth above. Among other things, our duties do not include:

- (a) Except as described in paragraph (5) above, assisting in the preparation or review of an official statement or any other disclosure document with respect to the Bonds, or performing an independent investigation to determine the accuracy,

completeness or sufficiency of any such document or rendering advice that the official statement or other disclosure document does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading.

- (b) Preparing requests for tax rulings from the Internal Revenue Service, or no action letters from the Securities and Exchange Commission.
- (c) Preparing blue sky or investment surveys with respect to the Bonds.
- (d) Drafting state constitutional or legislative amendments.
- (e) Negotiating any new swap or other derivative product to be entered into in connection with the issuance of the Bonds.
- (f) Making an investigation or expressing any view as to the creditworthiness of the Issuer or the Bonds.
- (g) Except as described in paragraph (8) above, assisting in the preparation of, or opining on, a continuing disclosure undertaking pertaining to the Bonds or, after Closing, providing advice concerning any actions necessary to assure compliance with any continuing disclosure undertaking.
- (h) Representing the Issuer in Internal Revenue Service examinations or inquiries, or Securities and Exchange Commission investigations.
- (i) After Closing, providing continuing advice to the Issuer or any other party concerning any actions necessary to assure that interest paid on the Bonds will continue to be excludable from gross income for federal income tax purposes (*e.g.*, our engagement does not include rebate calculations for the Bonds).
- (j) Addressing any other matter not specifically set forth above that is not required to render our Bond Opinion.

As you are aware, our firm represents many political subdivisions, companies and individuals. It is possible that during the time that we are representing the Issuer, one or more of our present or future clients will have

transactions with the Issuer. It is also possible that we may be asked to represent, in an unrelated matter, one or more of the entities involved in the issuance of the Bonds. We do not believe such representation, if it occurs, will adversely affect our ability to represent you as provided in this letter, either because such matters will be sufficiently different from the issuance of the Bonds so as to make such representations not adverse to our representation of you, or because the potential for such adversity is remote or minor and outweighed by the consideration that it is unlikely that advice given to the other client will be relevant to any aspect of the issuance of the Bonds. Execution of this letter will signify the Issuer's consent to our representation of others consistent with the circumstances described in this paragraph.

Our engagement is limited to the matters addressed above and will terminate upon completion of the issuance of the Bonds and delivery of our opinion referred to above. For such services, we would propose being paid \$15,000. If the terms of the engagement are satisfactory to you, we would appreciate your signing a copy of this letter and returning the same to me. I look forward to working with you on the proposed transaction. Please let me know if there are any questions.

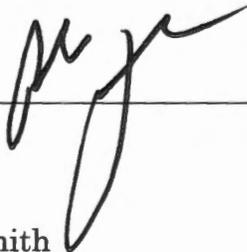
Very truly yours,



Alexander B. Buchanan

Accepted and agreed to this  
16<sup>th</sup> day of June, 2014.

THE CITY OF SPRING HILL

By:  \_\_\_\_\_

Cc: Jim Smith