



Board of Commissioners

August 27, 2020

6:30 PM

City Hall – Massie Chambers

Agenda:

1. Call to order by the Mayor

Prayer

Pledge of Allegiance

2. Roll call by the Recorder.
3. Reading of the minutes of the August 13, 2020 regular meeting of the Board of Commissioners by the Recorder for approval or correction.
4. Comments from citizens.
5. Comments of the City Manager and staff.
6. Reports and comments from committees, members of the Board of Commissioners and other officers.
7. Old Business.
 - a. Consider Ordinance 20-976, an ordinance to amend the Goodlettsville Municipal Code Title 13, Chapter 5, Section 502, Subsection 2 by deleting Subsection 2 in its entirety and replacing it with a new Subsection 2 as it relates to commercial vehicle parking. **SECOND READING**
8. New Business.
 - a. Consider Resolution 20-935, a resolution authorizing the application for a Local Parks and Recreation Fund Grant and further authorizing the city manager to procure professional assistance for preparing the grant application and for project administration if awarded, as it relates to the construction of an ADA Accessible Playground.
 - b. Consider Resolution 20-936, a resolution adopting the COVID-19 Public Safety Hazard Pay Plan and authorizing funds from the State of Tennessee Local Government COVID-19 Assistance Program be utilized to fund said plan.

- c. Consider Resolution 20-937, a resolution acknowledging the acceptance of a grant from the Tennessee Highway Safety Office for High Visibility Enforcement of Traffic Laws and certain Information Technology items.
 - d. Consider Resolution 20-938, a resolution authorizing the City of Goodlettsville's participation in the State of Tennessee COVID-19 CARES Marketing Program and authorizing the City Manager to execute any needed documents associated with such participation.
 - e. Consider Resolution 20-939, a resolution amending a contract between the City of Goodlettsville and the State of Tennessee Department of Transportation, by extending the expiration date of the contract, as it relates to project number 120327.00.
 - f. Consider Resolution 20-940, a resolution amending a contract between the City of Goodlettsville and the State of Tennessee Department of Transportation, by extending expiration date of the contract, as it relates to project number 120327.01.
 - g. Consider Resolution 20-941, a resolution authorizing the issuance of not to exceed \$6,100,000 in aggregate principal amount of General Obligation Bonds of the City of Goodlettsville, Tennessee.
 - h. Resolution 20-942, a resolution authorizing the issuance of General Obligation Refunding and Improvement Bonds of the City of Goodlettsville, Tennessee in the aggregate principal amount of not to exceed \$6,100,000.00, in one or more series; making provision for the issuance, sale and payment of said bonds, establishing the terms thereof and the disposition of proceeds therefrom; and providing for the levy of taxes for the payment of principal of, premium, if any, and interest on the bonds.
9. Adjournment.

For more information regarding this agenda, please contact the city recorder by email at:
abaker@goodlettsville.gov

A government committed to operating with efficiency and integrity in all we do as we strive to enhance the quality of life for the community we serve.

105 S. Main Street – Goodlettsville, TN 37072 – 615-851-2200 – Fax 615-851-2212

www.goodlettsville.gov

ORDINANCE 20-976

AN ORDINANCE AMENDING TITLE 13, CHAPTER 5, SECTION 502, SUBSECTION 2 OF THE GOODLETTSVILLE MUNICIPAL CODE BY DELETING SUBSECTION 2 IN ITS ENTIRETY AND REPLACING WITH A NEW SUBSECTION 2, AS IT RELATES TO COMMERCIAL VEHICLE PARKING

WHEREAS, it has been determined that an amendment to the Goodlettsville Municipal Code in regards to "Commercial Vehicle Parking" currently exists.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF THE CITY OF GOODLETTSVILLE, TENNESSEE THAT THE FOLLOWING AMENDMENTS ARE ADOPTED AS FOLLOWS:

§ Title 13 – Chapter 5 – Section 502 – Subsection 2

(2) No semi-tractor or semi-trailer or any other commercially operated vehicle that is longer than twenty feet in length may be permitted by the property owner to park in an off-street parking area in a commercial zone, unless:

THIS ORDINANCE SHALL TAKE EFFECT FIFTEEN (15) DAYS FROM ITS PASSAGE, THE PUBLIC WELFARE OF THE CITIZENS OF GOODLETTSVILLE, TENNESSEE REQUIRING IT.

Mayor Jeff G. Duncan

Passed first reading: August 13, 2020
(date)

City Recorder

Passed second reading: _____
(date)

Approved as to form and legality.

City Attorney

RESOLUTION NO. 20-936

A RESOLUTION ADOPTING THE COVID-19 PUBLIC SAFETY HAZARD PAY PLAN AND AUTHORIZING FUNDS FROM THE STATE OF TENNESSEE COVID-19 ASSISTANCE PROGRAM TO FUND SAID PLAN.

WHEREAS, the City of Goodlettsville frontline public safety employees have endured many challenges while performing their duties during the COVID-19 Pandemic; and,

WHEREAS, the City of Goodlettsville frontline public safety employees have experienced multiple exposures to the COVID-19 Virus while fulfilling their duties; and,

WHEREAS, the City of Goodlettsville Board of Commissioners desire to compensate such frontline public safety employees for the risks that they have had to endure during the COVID-19 Pandemic.

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CITY OF GOODLETTSVILLE, TENNESSEE:

Section 1. That the City of Goodlettsville COVID-19 Public Safety Hazard Compensation Plan is adopted as shown in EXHIBIT I.

Section 2. That the City of Goodlettsville will utilize the State of Tennessee COVID-19 Assistance Program in order to fund the City of Goodlettsville COVID-19 Public Safety Hazard Compensation Plan.

Section 3. That this resolution shall take effect from and after its adoption, the welfare of The City of Goodlettsville requiring it.

Date adopted: August 27, 2020

Mayor Jeff G. Duncan

Attest

City Recorder

Approved as to form and legality

City Attorney

City of Goodlettsville
COVID-19 Public Safety Hazard Compensation Plan

DRAFT

EXHIBIT I

DEFINITION:

Hazard Pay: Compensation for performing a duty requiring the likely exposure to the COVID-19 Virus while responding to emergency calls, calls for assistance or requires interaction with members of the public.

FUNDING SOURCE:

Funding for the COVID-19 Public Safety Hazard Compensation Plan will be derived from the State of Tennessee Local Government COVID-19 Assistance Program.

EMPLOYEES QUALIFIED TO RECEIVE HAZARD COMPENSATION:

Each full-time frontline public safety employee who in their normal duties responds to emergency calls, calls for assistance or requires interaction with members of the public in order fulfill their duties shall be eligible for hazard compensation. Those positions are defined as follows:

| | |
|--------------------|--------------------------|
| Patrol Sargent | Fire Captain |
| Patrol Corporal | Fire Lieutenant |
| Patrol Officer | Fire Fighter / Paramedic |
| Detective Sergeant | Fire Firefighter / EMT |
| Senior Detective | |
| Detective | |

CALCULATION OF PAY:

Hazard Pay will be calculated based on actual hours worked. Time taken for vacation, sick, compensatory, bereavement or Kelly time will not be compensated as a part of this plan.

RATE OF COMPENSATION:

The compensation rate of Hazard Pay will be \$2.00 per hour for each hour physically worked performing the employee's normal frontline duties.

DURATION OF HAZARD PAY COMPENSATION:

Employees who qualify for Hazard Pay Compensation will be paid as previously described from March 15, 2020 through December 31, 2020.

CLARIFICATION OF PLAN:

If an instance occurs where the adopted COVID-19 Public Safety Hazard Compensation Plan does not completely provide direction as to the administration of the plan, then the City Manager shall be empowered to clarify any matter in order to accomplish its full intent.

RESOLUTION NO. 20-937

A RESOLUTION ACKNOWLEDGING ACCEPTANCE OF A GRANT FROM THE TENNESSEE HIGHWAY SAFETY OFFICE FOR HIGH VISIBILITY ENFORCEMENT OF TRAFFIC LAWS AND CERTAIN INFORMATION TECHNOLOGY ITEMS.

WHEREAS, the Tennessee Highway Safety Office has approved a \$5,000.00 non-matching grant for the City of Goodlettsville; and,

WHEREAS, the City of Goodlettsville has an immediate need for safety equipment and information technology items; and,

WHEREAS, the High Visibility Traffic Enforcement Grant Program allows for funding in order to procure such items.

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CITY OF GOODLETTSVILLE, TENNESSEE:

Section 1. That the City of Goodlettsville will take part in the Tennessee Highway Safety Office, High Visibility Traffic Enforcement Grant Program.

Section 2. That the City of Goodlettsville will receive \$5,000.00 in non-matching funding.

Section 3. That this resolution shall take effect from and after its adoption, the welfare of The City of Goodlettsville requiring it.

Date adopted: August 27, 2020

Mayor Jeff G. Duncan

Attest

City Recorder

Approved as to form and legality

RESOLUTION NO. 20-938

A RESOLUTION AUTHORIZING THE CITY OF GOODLETTSVILLE'S PARTICIPATION IN THE STATE OF TENNESSEE COVID 19 CARES MARKETING PROGRAM AND AUTHORIZING THE CITY MANAGER TO EXECUTE ANY NEEDED DOCUMENTS ASSOCIATED WITH SUCH PARTICIPATION.

WHEREAS, the State of Tennessee has made certain funds available to local governments for utilization to the response to the COVID-19 pandemic through the Local Government COVID 19 Assistance Program; and,

WHEREAS, it would be in the City of Goodlettsville's best interest to make application for funds through the State of Tennessee COVID 19 Tourism Marketing Program.

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CITY OF GOODLETTSVILLE, TENNESSEE:

Section 1. That the Board of Commissioners of the City of Goodlettsville's authorizes participation in the Tennessee COVID 19 Tourism Marketing Program.

Section 2. That the City Manager is authorized to execute any needed documents associated with participation in the State of Tennessee COVID 19 Tourism Marketing Program.

Section 3. That this resolution shall take effect from and after its adoption, the welfare of the City of Goodlettsville requiring it.

Mayor Jeff G. Duncan

Date Adopted: August 27, 2020

Attest

City Recorder

Approved as to form and legality

City Attorney

RESOLUTION NO. 20-939

A RESOLUTION TO AMEND A CONTRACT BETWEEN THE CITY OF GOODLETTSVILLE, TENNESSEE AND THE STATE OF TENNESSEE DEPARTMENT OF TRANSPORTATION AS IT RELATES TO PROJECT NUMBER 120327.00 - CONFERENCE DRIVE ENHANCEMENTS.

WHEREAS, There is a need to amend an existing contract between the city and the Tennessee Department of Transportation, and

WHEREAS, the aforementioned amendment relates to dates of the contract.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CITY OF GOODLETTSVILLE, TENNESSEE THAT THE AFOREMENTIONED CONTRACT EXTENSION IS HEREBY APPROVED.

THIS RESOLUTION IS EFFECTIVE UPON ADOPTION, THE WELFARE OF THE CITIZENS OF GOODLETTSVILLE REQUIRING IT.

Adopted: August 27, 2020

MAYOR JEFF G. DUNCAN

CITY RECORDER

APPROVED AS TO FORM AND LEGALITY

CITY ATTORNEY

RESOLUTION NO. 20-940

A RESOLUTION TO AMEND A CONTRACT BETWEEN THE CITY OF GOODLETTSVILLE, TENNESSEE AND THE STATE OF TENNESSEE DEPARTMENT OF TRANSPORTATION AS IT RELATES TO PROJECT NUMBER 120327.01 - PHASE II TRAFFIC SIGNAL SYNCHRONIZATION PROJECT.

WHEREAS, There is a need to amend an existing contract between the city and the Tennessee Department of Transportation, and

WHEREAS, the aforementioned amendment relates to dates of the contract.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CITY OF GOODLETTSVILLE, TENNESSEE THAT THE AFOREMENTIONED CONTRACT EXTENSION IS HEREBY APPROVED.

THIS RESOLUTION IS EFFECTIVE UPON ADOPTION, THE WELFARE OF THE CITIZENS OF GOODLETTSVILLE REQUIRING IT.

Adopted: August 27, 2020

MAYOR JEFF G. DUNCAN

CITY RECORDER

APPROVED AS TO FORM AND LEGALITY

CITY ATTORNEY

RESOLUTION 20-941

INITIAL RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$6,100,000 IN AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS OF THE CITY OF GOODLETTSVILLE, TENNESSEE

BE IT RESOLVED by the Board of Commissioners (the "Board") of the City of Goodlettsville, Tennessee (the "Municipality") that for the purpose of financing, in whole or in part (i) acquisition, construction and equipping of capital improvements for the City's street light system; (ii) acquisition of all property real or personal, appurtenant thereto, or connected with the foregoing; (iii) payment of architectural, engineering, legal, fiscal and administrative costs incident to the foregoing; (iv) reimbursement to the Municipality for funds previously expended for any of the foregoing; (v) the refunding of the Municipality's outstanding State Revolving Fund Loan Agreement (CWA 09-224), the proceeds of which were used to fund wastewater system improvements; and (vi) payment of the costs related to the issuance and sale of such bonds, there shall be issued bonds of said Municipality in an aggregate principal amount of not to exceed \$6,100,000, which shall bear interest at a rate or rates not to exceed 6% per annum, and which shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the corporate limits of the Municipality, with the portion of such bonds allocable to the refinancing of the costs of wastewater improvements being also payable from revenues of the Municipality's wastewater system.

BE IT FURTHER RESOLVED by the Board that the City Recorder of the Municipality be, and is, hereby directed and instructed to cause the foregoing initial resolution relative to the issuance of not to exceed \$6,100,000 in aggregate principal amount of general obligation bonds to be published in full in a newspaper having a general circulation in the Municipality, for one issue of said paper followed by the statutory notice, to-wit:

NOTICE

The foregoing resolution has been adopted. Unless within twenty (20) days from the date of publication hereof a petition signed by at least ten percent (10%) of the registered voters of the Municipality shall have been filed with the City Recorder of the Municipality protesting the issuance of the bonds, such bonds will be issued as proposed.

Allison Baker, City Recorder

Adopted and approved this 27th day of August, 2020.

Jeff Duncan, Mayor

ATTEST:

Allison Baker, City Recorder

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

I, Allison Baker, certify that I am the duly qualified and acting City Recorder of the City of Goodlettsville, Tennessee, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a regular meeting of the governing body of the Municipality held on August 27, 2020; that these minutes were promptly and fully recorded and are open to public inspection; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to not to exceed \$6,100,000 general obligation bonds of said Municipality.

WITNESS my official signature and seal of said Municipality on this the ____ day of _____, 2020.

City Recorder

(SEAL)

RESOLUTION 20-942

A RESOLUTION AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS OF THE CITY OF GOODLETTSVILLE, TENNESSEE IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$6,100,000, IN ONE OR MORE SERIES; MAKING PROVISION FOR THE ISSUANCE, SALE AND PAYMENT OF SAID BONDS, ESTABLISHING THE TERMS THEREOF AND THE DISPOSITION OF PROCEEDS THEREFROM; AND PROVIDING FOR THE LEVY OF TAXES FOR THE PAYMENT OF PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS

WHEREAS, 9-21-101, et seq., inclusive, Tennessee Code Annotated, as amended, authorizes the City of Goodlettsville, Tennessee (the "Municipality"), by resolution of its Board of Commissioners, to issue and sell bonds to finance public works projects and to refund SRF Loan; and

WHEREAS, the Board of Commissioners of the Municipality hereby determines that it is necessary and advisable to issue general obligation bonds, in one or more series, for the purpose of financing, in whole or in part, the (i) acquisition, construction and equipping of capital improvements for the City's street light system; (ii) acquisition of all property real or personal, appurtenant thereto, or connected with the foregoing; (iii) payment of architectural, engineering, legal, fiscal and administrative costs incident to the foregoing; (iv) reimbursement to the Municipality for funds previously expended for any of the foregoing and (v) payment of the costs related to the issuance and sale of such bonds; and

WHEREAS, the Municipality has previously issued and has outstanding its State Revolving Fund Loan (CWA 09-224) maturing monthly through October 2032 (the "SRF Loan"); and

WHEREAS, the SRF Loan can now be refunded for the purpose of reducing the debt service requirements of the Municipality; and

WHEREAS, the Board of Commissioners hereby determines that it is advisable to issue general obligation bonds, in one or more series, for the purpose of refunding the SRF Loan; and

WHEREAS, a plan of refunding for the SRF Loan has been filed with the Director of the Division of Local Government Finance for the State of Tennessee (the "State Director") as required by Section 9-21-903, Tennessee Code Annotated, and the State Director has submitted to the Municipality a report thereon, a copy of which has been made available to the members of the Board of Commissioners and is attached as an exhibit hereto; and

WHEREAS, the Board of Commissioners of the Municipality did adopt on the date hereof an initial resolution (the "Initial Resolution") authorizing the issuance of not to exceed \$6,100,000 for the purposes described above; and

WHEREAS, the Initial Resolution, together with the notice required by Section 9-21-206, Tennessee Code Annotated, will be published as required by law; and

WHEREAS, it is the intention of the Board of Commissioners of the Municipality to adopt this resolution for the purpose of authorizing not to exceed \$6,100,000 in aggregate principal amount of bonds for the above-described purposes, providing for the issuance, sale and payment of said bonds, establishing the terms thereof, and the disposition of proceeds therefrom, and providing for the levy of a tax for the payment of principal thereof, premium, if any, and interest thereon.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of City of Goodlettsville, Tennessee, as follows:

Section 1. Authority. The bonds authorized by this resolution are issued pursuant to 9-21-101, et seq., Tennessee Code Annotated, as amended, and other applicable provisions of law.

Section 2. Definitions. In addition to the terms defined in the preamble above or elsewhere in this resolution, the following terms shall have the following meanings in this resolution unless the text expressly or by necessary implication requires otherwise:

(a) “Bonds” means, collectively, each series of bonds authorized by this resolution in the maximum aggregate amount of \$6,100,000.

(b) “Book-Entry Form” or “Book-Entry System” means a form or system, as applicable, under which physical bond certificates in fully registered form are issued to a Depository, or to its nominee as Registered Owner, with the certificate of bonds being held by and “immobilized” in the custody of such Depository, and under which records maintained by persons, other than the Municipality or the Registration Agent, constitute the written record that identifies, and records the transfer of, the beneficial “book-entry” interests in those bonds.

(c) “Code” means the Internal Revenue Code of 1986, as amended, and all regulations promulgated thereunder.

(d) “Mayor” shall mean the Mayor of the Municipality.

(e) “Depository” means any securities depository that is a clearing agency under federal laws operating and maintaining, with its participants or otherwise, a Book-Entry System, including, but not limited to, DTC.

(f) “DTC” means The Depository Trust Company, a limited purpose company organized under the laws of the State of New York, and its successors and assigns.

(g) “DTC Participant(s)” means securities brokers and dealers, banks, trust companies and clearing corporations that have access to the DTC System.

(h) “Governing Body” means the Board of Commissioners of the Municipality.

(i) “Municipal Advisor” for the Bonds authorized herein means Raymond James & Associates, Inc.

(j) “Projects” means the (i) acquisition, construction and equipping of capital improvements for the City’s street light system; (ii) acquisition of all property real or personal, appurtenant thereto, or connected with the foregoing; and (iii) payment of architectural, engineering, legal, fiscal and administrative costs incident to the foregoing.

(k) “Registration Agent” means the registration and paying agent appointed by the Mayor pursuant to the terms hereof, or any successor designated by the Governing Body.

Section 3. Findings of the Governing Body; Compliance with Debt Management Policy.

(a) In conformance with the directive of the State Funding Board of the State of Tennessee, the Municipality has heretofore adopted its Debt Management Policy. The Governing Body hereby finds that the issuance and sale of the Bonds, as proposed herein, is consistent with the Municipality's Debt Management Policy.

(b) The estimated interest expense and costs of issuance of the Bonds have been made available to the Governing Body in connection with their consideration of this resolution.

(c) Attached hereto as Exhibit A is an engagement letter by Bass, Berry & Sims PLC, as Bond Counsel ("Bond Counsel"), for its services in connection with the issuance of the Bonds. The engagement letter details the attorney-client relationship to be entered into and the services to be provided by Bond Counsel in connection with the Bonds. The Governing Body hereby approves and authorizes the Mayor to execute the engagement letter with Bond Counsel.

(d) Attached hereto as Exhibit B is an engagement letter by Raymond James & Associates, Inc., as Municipal Advisor, for its services in connection with the issuance of the Bonds. The engagement letter details the municipal advisory services to be provided by the Municipal Advisor in connection with the Bonds. The Governing Body hereby approves and authorizes the Mayor to execute the engagement letter with the Municipal Advisor.

(e) The refunding of the SRF Loan authorized herein through the issuance of the Bonds will result in the reduction of the debt service payable by the Municipality over the term of the SRF Loan, thereby effecting a cost savings to the public.

(f) The Refunding Report of the State Director has been presented to the members of the Governing Body in connection with their consideration of this resolution and is attached hereto as Exhibit C.

Section 4. Authorization and Terms of the Bonds.

(a) For the purpose of providing funds to (i) finance, in whole or in part, the cost of the Projects, (ii) reimburse the appropriate fund of the Municipality for prior expenditures for the foregoing costs, if applicable, (iii) refund the SRF Loan, and (iv) pay costs incident to the issuance and sale of the Bonds, there is hereby authorized to be issued bonds, in one or more series, of the Municipality in the aggregate principal amount of not to exceed \$6,100,000. The Bonds shall be issued in one or more series, in fully registered, book-entry form (except as otherwise set forth herein), without coupons. Subject to the adjustments permitted hereunder, the Bonds shall be known as the "General Obligation Refunding and Improvement Bonds, Series 2020". The Bonds shall be dated their date of issuance, and shall have such other series designation or such other dated date as shall be determined by the Mayor pursuant to the terms hereof. The Bonds shall bear interest at a rate or rates not to exceed the maximum rate permitted by applicable Tennessee law at the time of issuance of the Bonds, or any series thereof. Subject to the adjustments permitted hereunder, the Bonds shall be payable semi-annually on March 1 and September 1 in each year, commencing March 1, 2021. The Bonds shall be issued initially in \$5,000 denominations or integral multiples thereof, as shall be requested by the original purchaser thereof. Subject to the adjustments permitted pursuant to the terms hereof, the Bonds shall mature serially or be subject to mandatory redemption. Principal on the Bonds shall be payable on March 1 of each year, subject to prior optional redemption as hereinafter provided, in the years 2021 through 2040, inclusive; provided, however, in any such case, such amortization may be adjusted in accordance with the terms hereof.

(b) Subject to the adjustments permitted under Section 8 hereof, the Bonds shall be subject to redemption prior to maturity at the option of the Municipality on March 1, 2027 and thereafter, as a whole or in part at any time at the redemption price of par plus accrued interest to the redemption date.

If less than all the Bonds shall be called for redemption, the maturities to be redeemed shall be selected by the Governing Body in its discretion. If less than all of the Bonds within a single maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected as follows:

(i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or

(ii) if the Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.

(c) Pursuant to the terms hereof, the Mayor is authorized to sell the Bonds, or any maturities thereof, as term bonds ("Term Bonds") with mandatory redemption requirements corresponding to the maturities set forth herein or as determined by the Mayor. In the event any or all the Bonds are sold as Term Bonds, the Municipality shall redeem Term Bonds on redemption dates corresponding to the maturity dates set forth herein, in aggregate principal amounts equal to the maturity amounts established pursuant to the terms hereof for each redemption date, as such maturity amounts may be adjusted pursuant to the terms hereof, at a price of par plus accrued interest thereon to the date of redemption. The Term Bonds to be redeemed within a single maturity shall be selected in the manner provided in subsection (b) above.

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such mandatory redemption date, the Municipality may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and cancelled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the Municipality on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The Municipality shall on or before the forty-fifth (45th) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.

Notice of any call for redemption shall be given by the Registration Agent on behalf of the Municipality not less than twenty (20) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for redemption of any of the Bonds for which proper notice was given. The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to effect the redemption with the Registration Agent no later than the redemption date

("Conditional Redemption"). As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the Municipality nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant or Beneficial Owner will not affect the validity of such redemption. The Registration Agent shall mail said notices as and when directed by the Municipality pursuant to written instructions from an authorized representative of the Municipality (other than for a mandatory sinking fund redemption, notices of which shall be given on the dates provided herein) given at least forty-five (45) days prior to the redemption date (unless a shorter notice period shall be satisfactory to the Registration Agent). From and after the redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and if notice has been duly provided as set forth herein. In the case of a Conditional Redemption, the failure of the Municipality to make funds available in part or in whole on or before the redemption date shall not constitute an event of default, and the Registration Agent shall give immediate notice to the Depository, if applicable, or the affected Bondholders that the redemption did not occur and that the Bonds called for redemption and not so paid remain outstanding.

(d) The Governing Body hereby authorizes and directs the Mayor to appoint the Registration Agent for the Bonds and hereby authorizes the Registration Agent so appointed to maintain Bond registration records with respect to the Bonds, to authenticate and deliver the Bonds as provided herein, either at original issuance or upon transfer, to effect transfers of the Bonds, to give all notices of redemption as required herein, to make all payments of principal and interest with respect to the Bonds as provided herein, to cancel and destroy Bonds which have been paid at maturity or upon earlier redemption or submitted for exchange or transfer, to furnish the Municipality at least annually a certificate of destruction with respect to Bonds cancelled and destroyed, and to furnish the Municipality at least annually an audit confirmation of Bonds paid, Bonds outstanding and payments made with respect to interest on the Bonds. The Mayor is hereby authorized to execute and the City Recorder is hereby authorized to attest such written agreement between the Municipality and the Registration Agent as they shall deem necessary and proper with respect to the obligations, duties and rights of the Registration Agent. The payment of all reasonable fees and expenses of the Registration Agent for the discharge of its duties and obligations hereunder or under any such agreement is hereby authorized and directed.

(e) The Bonds shall be payable, both principal and interest, in lawful money of the United States of America at the main office of the Registration Agent. The Registration Agent shall make all interest payments with respect to the Bonds by check or draft on each interest payment date directly to the registered owners as shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by depositing said payment in the United States mail, postage prepaid, addressed to such owners at their addresses shown on said Bond registration records, without, except for final payment, the presentation or surrender of such registered Bonds, and all such payments shall discharge the obligations of the Municipality in respect of such Bonds to the extent of the payments so made. Payment of principal of and premium, if any, on the Bonds shall be made upon presentation and surrender of such Bonds to the Registration Agent as the same shall become due and payable. All rates of interest specified herein shall be computed on the basis of a three hundred sixty (360) day year composed of twelve (12) months of thirty (30) days each. In the event the Bonds are no longer registered in the name of DTC, or a successor Depository, if requested by the Owner of at least \$1,000,000 in aggregate principal amount of the Bonds, payment of interest on such Bonds shall be paid by wire transfer to a bank within the continental United States or deposited to a designated account if such account is maintained with the Registration Agent and written notice of any such election and designated account is given to the Registration Agent prior to the record date.

(f) Any interest on any Bond that is payable but is not punctually paid or duly provided for on any interest payment date (hereinafter "Defaulted Interest") shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such Defaulted Interest shall be paid by the Municipality to the persons in whose names the Bonds are registered at the close of business on a date (the "Special Record Date") for the payment of such Defaulted Interest, which shall be fixed in the following manner: the Municipality shall notify the Registration Agent in writing of the amount of Defaulted Interest proposed to be paid on each Bond and the date of the proposed payment, and at the same time the Municipality shall deposit with the Registration Agent an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Registration Agent for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the persons entitled to such Defaulted Interest as in this Section provided. Thereupon, not less than ten (10) days after the receipt by the Registration Agent of the notice of the proposed payment, the Registration Agent shall fix a Special Record Date for the payment of such Defaulted Interest which date shall be not more than fifteen (15) nor less than ten (10) days prior to the date of the proposed payment to the registered Owners. The Registration Agent shall promptly notify the Municipality of such Special Record Date and, in the name and at the expense of the Municipality, not less than ten (10) days prior to such Special Record Date, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class postage prepaid, to each registered owner at the address thereof as it appears in the Bond registration records maintained by the Registration Agent as of the date of such notice. Nothing contained in this Section or in the Bonds shall impair any statutory or other rights in law or in equity of any registered owner arising as a result of the failure of the Municipality to punctually pay or duly provide for the payment of principal of, premium, if any, and interest on the Bonds when due.

(g) The Bonds are transferable only by presentation to the Registration Agent by the registered owner, or his legal representative duly authorized in writing, of the registered Bond(s) to be transferred with the form of assignment on the reverse side thereof completed in full and signed with the name of the registered owner as it appears upon the face of the Bond(s) accompanied by appropriate documentation necessary to prove the legal capacity of any legal representative of the registered owner. Upon receipt of the Bond(s) in such form and with such documentation, if any, the Registration Agent shall issue a new Bond or the Bond to the assignee(s) in \$5,000 denominations, or integral multiples thereof, as requested by the registered owner requesting transfer. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the publication of notice calling such Bond for redemption has been made, nor to transfer or exchange any Bond during the period following the receipt of instructions from the Municipality to call such Bond for redemption; provided, the Registration Agent, at its option, may make transfers after any of said dates. No charge shall be made to any registered owner for the privilege of transferring any Bond, provided that any transfer tax relating to such transaction shall be paid by the registered owner requesting transfer. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the Municipality nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bonds shall be overdue. The Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in any authorized denomination or denominations.

(h) The Bonds shall be executed in such manner as may be prescribed by applicable law, in the name, and on behalf, of the Municipality with the signature of the Mayor and the attestation of the City Recorder.

(i) Except as otherwise provided in this resolution, the Bonds shall be registered in the name of Cede & Co., as nominee of DTC, which will act as securities depository for the Bonds. References in this Section to a Bond or the Bonds shall be construed to mean the Bond or the Bonds that are held under the Book-Entry System. One Bond for each maturity shall be issued to DTC and immobilized in its custody or a custodian of DTC. The Bond Registrar is a custodian and agent for DTC, and the Bond will be immobilized in its custody. A Book-Entry System shall be employed, evidencing ownership of the Bonds in authorized denominations, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants pursuant to rules and procedures established by DTC.

Each DTC Participant shall be credited in the records of DTC with the amount of such DTC Participant's interest in the Bonds. Beneficial ownership interests in the Bonds may be purchased by or through DTC Participants. The holders of these beneficial ownership interests are hereinafter referred to as the "Beneficial Owners." The Beneficial Owners shall not receive the Bonds representing their beneficial ownership interests. The ownership interests of each Beneficial Owner shall be recorded through the records of the DTC Participant from which such Beneficial Owner purchased its Bonds. Transfers of ownership interests in the Bonds shall be accomplished by book entries made by DTC and, in turn, by DTC Participants acting on behalf of Beneficial Owners. SO LONG AS CEDE & CO., AS NOMINEE FOR DTC, IS THE REGISTERED OWNER OF THE BONDS, THE REGISTRATION AGENT SHALL TREAT CEDE & CO. AS THE ONLY HOLDER OF THE BONDS FOR ALL PURPOSES UNDER THIS RESOLUTION, INCLUDING RECEIPT OF ALL PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE BONDS, RECEIPT OF NOTICES, VOTING AND REQUESTING OR DIRECTING THE REGISTRATION AGENT TO TAKE OR NOT TO TAKE, OR CONSENTING TO, CERTAIN ACTIONS UNDER THIS RESOLUTION.

Payments of principal, interest, and redemption premium, if any, with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid by the Registration Agent directly to DTC or its nominee, Cede & Co., as provided in the Letter of Representation relating to the Bonds from the Municipality and the Registration Agent to DTC (the "Letter of Representation"). DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners. The Municipality and the Registration Agent shall not be responsible or liable for payment by DTC or DTC Participants for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants.

In the event that (1) DTC determines not to continue to act as securities depository for the Bonds, or (2) the Municipality determines that the continuation of the Book-Entry System of evidence and transfer of ownership of the Bonds would adversely affect their interests or the interests of the Beneficial Owners of the Bonds, then the Municipality shall discontinue the Book-Entry System with DTC or, upon request of such original purchaser, deliver the Bonds to the original purchaser in the form of fully-registered Bonds, as the case may be. If the Municipality fails to identify another qualified securities depository to replace DTC, the Municipality shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully-registered Bonds to each Beneficial Owner. If the purchaser(s) certifies that it intends to hold the Bonds for its own account, then the Municipality may issue certificated Bonds without the utilization of DTC and the Book-Entry System.

THE MUNICIPALITY AND THE REGISTRATION AGENT SHALL NOT HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO ANY PARTICIPANT OR ANY BENEFICIAL OWNER WITH RESPECT TO (i) THE BONDS; (ii) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DTC PARTICIPANT; (iii) THE PAYMENT BY DTC OR ANY DTC PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL OF AND INTEREST ON THE BONDS; (iv) THE DELIVERY OR TIMELINESS OF DELIVERY BY DTC OR ANY DTC PARTICIPANT OF ANY NOTICE DUE TO ANY BENEFICIAL OWNER THAT IS

REQUIRED OR PERMITTED UNDER THE TERMS OF THIS RESOLUTION TO BE GIVEN TO BENEFICIAL OWNERS; (v) THE SELECTION OF BENEFICIAL OWNERS TO RECEIVE PAYMENTS IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (vi) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC OR ITS NOMINEE, CEDE & CO., AS OWNER.

(j) The Registration Agent is hereby authorized to take such action as may be necessary from time to time to qualify and maintain the Bonds for deposit with DTC, including but not limited to, wire transfers of interest and principal payments with respect to the Bonds, utilization of electronic book entry data received from DTC in place of actual delivery of Bonds and provision of notices with respect to Bonds registered by DTC (or any of its designees identified to the Registration Agent) by overnight delivery, courier service, telegram, telecopy or other similar means of communication. No such arrangements with DTC may adversely affect the interest of any of the owners of the Bonds; provided, however, that the Registration Agent shall not be liable with respect to any such arrangements it may make pursuant to this Section.

(k) The Registration Agent is hereby authorized to authenticate and deliver the Bonds to the original purchaser, upon receipt by the Municipality of the proceeds of the sale thereof and to authenticate and deliver Bonds in exchange for Bonds of the same principal amount delivered for transfer upon receipt of the Bond(s) to be transferred in proper form with proper documentation as hereinabove described. The Bonds shall not be valid for any purpose unless authenticated by the Registration Agent by the manual signature of an officer thereof on the certificate set forth herein on the Bond form.

(l) In case any Bond shall become mutilated, or be lost, stolen, or destroyed, the Municipality, in its discretion, shall issue, and the Registration Agent, upon written direction from the Municipality, shall authenticate and deliver, a new Bond of like tenor, amount, maturity and date, in exchange and substitution for, and upon the cancellation of, the mutilated Bond, or in lieu of and in substitution for such lost, stolen or destroyed Bond, or if any such Bond shall have matured or shall be able to mature, instead of issuing a substituted Bond the Municipality may pay or authorize payment of such Bond without surrender thereof. In every case, the applicant shall furnish evidence satisfactory to the Municipality and the Registration Agent of the destruction, theft or loss of such Bond, and indemnify satisfactory to the Municipality and the Registration Agent; and the Municipality may charge the applicant for the issue of such new Bond an amount sufficient to reimburse the Municipality for the expense incurred by it in the issue thereof.

Section 5. Source of Payment. The Bonds shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the corporate limits of the Municipality. For the prompt payment of the principal of, premium, if any, and interest on the Bonds, the full faith and credit of the Municipality are hereby irrevocably pledged. The portion of the Bonds allocable to the refinancing of the SRF Loan shall be additionally payable from, but not secured by a pledge of or lien on, the revenues of the Municipality's wastewater system.

Section 6. Form of Bonds. The Bonds shall be in substantially the following form, the omissions to be appropriately completed when the Bonds are prepared and delivered:

(Form of Bond)

REGISTERED
Number _____

REGISTERED
\$ _____

UNITED STATES OF AMERICA
STATE OF TENNESSEE
COUNTIES OF SUMNER AND DAVIDSON
CITY OF GOODLETTSVILLE
GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BOND, SERIES 2020

Interest Rate: Maturity Date: Date of Bond: CUSIP No.:

Registered Owner:

Principal Amount:

FOR VALUE RECEIVED, the City of Goodlettsville, Tennessee (the "Municipality") hereby promises to pay to the registered owner hereof, hereinabove named, or registered assigns, in the manner hereinafter provided, the principal amount hereinabove set forth on the maturity date hereinabove set forth (or upon earlier redemption as set forth herein), and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) on said principal amount at the annual rate interest hereinabove set forth from the date hereof until said maturity date or redemption date, said interest being payable on [_____] 1, 2020, and semi-annually thereafter on the first day of [_____] and [_____] in each year until this Bond matures or is redeemed. The principal hereof and interest hereon are payable in lawful money of the United States of America by check or draft at the principal corporate trust office of _____, _____, _____, as registration and agent and paying agent (the "Registration Agent"). The Registration Agent shall make all interest payments with respect to this Bond on each interest payment date directly to the registered owner hereof shown on the Bond registration records maintained by the Registration Agent as of the close of business on the fifteenth day of the month next preceding the interest payment date (the "Regular Record Date") by check or draft mailed to such owner at such owner's address shown on said Bond registration records, without, except for final payment, the presentation or surrender of this Bond, and all such payments shall discharge the obligations of the Municipality to the extent of the payments so made. Any such interest not so punctually paid or duly provided for on any interest payment date shall forthwith cease to be payable to the registered owner on the relevant Regular Record Date; and, in lieu thereof, such defaulted interest shall be payable to the person in whose name this Bond is registered at the close of business on the date (the "Special Record Date") for payment of such defaulted interest to be fixed by the Registration Agent, notice of which shall be given to the owners of the Bonds of the issue of which this Bond is one not less than ten (10) days prior to such Special Record Date. Payment of principal of [and premium, if any, on] this Bond shall be made when due upon presentation and surrender of this Bond to the Registration Agent.

Except as otherwise provided herein or in the Resolution, as hereinafter defined, this Bond shall be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds of the series of which this Bond is one. One Bond for each maturity of the Bonds shall be issued to DTC and immobilized in its custody. A book-entry system shall be employed, evidencing ownership of the Bonds in \$5,000 denominations, or multiples thereof, with transfers of beneficial ownership effected on the records of DTC and the DTC Participants,

as defined in the Resolution, pursuant to rules and procedures established by DTC. So long as Cede & Co., as nominee for DTC, is the registered owner of the Bonds, the Municipality and the Registration Agent shall treat Cede & Co. as the only owner of the Bonds for all purposes under the Resolution, including receipt of all principal and maturity amounts of, premium, if any, and interest on the Bonds, receipt of notices, voting and requesting or taking or not taking, or consenting to, certain actions hereunder. Payments of principal, maturity amounts, interest, and redemption premium, if any, with respect to the Bonds, so long as DTC is the only owner of the Bonds, shall be paid directly to DTC or its nominee, Cede & Co. DTC shall remit such payments to DTC Participants, and such payments thereafter shall be paid by DTC Participants to the Beneficial Owners, as defined in the Resolution. Neither the Municipality nor the Registration Agent shall be responsible or liable for payment by DTC or DTC Participants, for sending transaction statements or for maintaining, supervising or reviewing records maintained by DTC or DTC Participants. In the event that (1) DTC determines not to continue to act as securities depository for the Bonds or (2) the Municipality determines that the continuation of the book-entry system of evidence and transfer of ownership of the Bonds would adversely affect its interests or the interests of the Beneficial Owners of the Bonds, the Municipality may discontinue the book-entry system with DTC. If the Municipality fails to identify another qualified securities depository to replace DTC, the Municipality shall cause the Registration Agent to authenticate and deliver replacement Bonds in the form of fully-registered Bonds to each Beneficial Owner. Neither the Municipality nor the Registration Agent shall have any responsibility or obligations to DTC Participant or any Beneficial Owner with respect to (i) the Bonds; (ii) the accuracy or any records maintained by DTC or any DTC Participant; (iii) the payment by DTC or any DTC Participant of any amount due to any Beneficial Owner in respect of the principal or maturity amounts of and interest on the Bonds; (iv) the delivery or timeliness of delivery by DTC or any DTC Participant of any notice due to any Beneficial Owner that is required or permitted under the terms of the Resolution to be given to Beneficial Owners; (v) the selection of Beneficial Owners to receive payments in the event of any partial redemption of the Bonds; or (vi) any consent given or other action taken by DTC, or its nominee, Cede & Co., as owner.

[Bonds of the issue of which this Bond is one shall be subject to redemption prior to maturity at the option of the Municipality on [_____] 1, 202_ and thereafter, as a whole or in part at any time at the redemption price of par plus accrued interest to the redemption date.

If less than all the Bonds shall be called for redemption, the maturities to be redeemed shall be designated by the Board of Commissioners, in its discretion. If less than all the principal amount of the Bonds of a maturity shall be called for redemption, the interests within the maturity to be redeemed shall be selected as follows:

(i) if the Bonds are being held under a Book-Entry System by DTC, or a successor Depository, the amount of the interest of each DTC Participant in the Bonds to be redeemed shall be determined by DTC, or such successor Depository, by lot or such other manner as DTC, or such successor Depository, shall determine; or

(ii) if the Bonds are not being held under a Book-Entry System by DTC, or a successor Depository, the Bonds within the maturity to be redeemed shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall determine.]

[Subject to the credit hereinafter provided, the Municipality shall redeem Bonds maturing _____ on the redemption dates set forth below opposite the maturity dates, in aggregate principal amounts equal to the respective dollar amounts set forth below opposite the respective redemption dates at a price of par plus accrued interest thereon to the date of redemption. DTC, as securities depository for the series of Bonds of which this Bond is one, or such Person as shall then be serving as the securities depository for the Bonds, shall determine the interest of each Participant in the Bonds to be redeemed using

its procedures generally in use at that time. If DTC or another securities depository is no longer serving as securities depository for the Bonds, the Bonds to be redeemed within a maturity shall be selected by the Registration Agent by lot or such other random manner as the Registration Agent in its discretion shall select. The dates of redemption and principal amount of Bonds to be redeemed on said dates are as follows:

| <u>Final Maturity</u> | <u>Redemption Date</u> | <u>Principal Amount of Bonds Redeemed</u> |
|-----------------------|------------------------|---|
|-----------------------|------------------------|---|

***Final Maturity**

At its option, to be exercised on or before the forty-fifth (45th) day next preceding any such redemption date, the Municipality may (i) deliver to the Registration Agent for cancellation Bonds to be redeemed, in any aggregate principal amount desired, and/or (ii) receive a credit in respect of its redemption obligation under this mandatory redemption provision for any Bonds of the maturity to be redeemed which prior to said date have been purchased or redeemed (otherwise than through the operation of this mandatory sinking fund redemption provision) and cancelled by the Registration Agent and not theretofore applied as a credit against any redemption obligation under this mandatory sinking fund provision. Each Bond so delivered or previously purchased or redeemed shall be credited by the Registration Agent at 100% of the principal amount thereof on the obligation of the Municipality on such payment date and any excess shall be credited on future redemption obligations in chronological order, and the principal amount of Bonds to be redeemed by operation of this mandatory sinking fund provision shall be accordingly reduced. The Municipality shall on or before the forty-fifth (45th) day next preceding each payment date furnish the Registration Agent with its certificate indicating whether or not and to what extent the provisions of clauses (i) and (ii) of this subsection are to be availed of with respect to such payment and confirm that funds for the balance of the next succeeding prescribed payment will be paid on or before the next succeeding payment date.]

[Notice of any call for redemption shall be given by the Registration Agent not less than twenty (20) nor more than sixty (60) days prior to the date fixed for redemption by sending an appropriate notice to the registered owners of the Bonds to be redeemed by first-class mail, postage prepaid, at the addresses shown on the Bond registration records of the Registration Agent as of the date of the notice; but neither failure to mail such notice nor any defect in any such notice so mailed shall affect the sufficiency of the proceedings for the redemption of any of the Bonds for which proper notice was given. The notice may state that it is conditioned upon the deposit of moneys in an amount equal to the amount necessary to effect the redemption with the Registration Agent no later than the redemption date ("Conditional Redemption"). As long as DTC, or a successor Depository, is the registered owner of the Bonds, all redemption notices shall be mailed by the Registration Agent to DTC, or such successor Depository, as the registered owner of the Bonds, as and when above provided, and neither the Municipality nor the Registration Agent shall be responsible for mailing notices of redemption to DTC Participants or Beneficial Owners. Failure of DTC, or any successor Depository, to provide notice to any DTC Participant will not affect the validity of such redemption. From and after any redemption date, all Bonds called for redemption shall cease to bear interest if funds are available at the office of the Registration Agent for the payment thereof and it notice has been duly provided as set forth in the Resolution, as hereafter defined. In the case of a Conditional Redemption, the failure of the Municipality to make funds available in part or in whole on or before the redemption date

shall not constitute an event of default, and the Registration Agent shall give immediate notice to the [Depository or the] affected Bondholders that the redemption did not occur and that the Bond called for redemption and not so paid remain outstanding.]

This Bond is transferable by the registered owner hereof in person or by such owner's attorney duly authorized in writing at the principal corporate trust office of the Registration Agent set forth on the front side hereof, but only in the manner, subject to limitations and upon payment of the charges provided in the Resolution, as hereafter defined, and upon surrender and cancellation of this Bond. Upon such transfer, a new Bond or Bonds of authorized denominations of the same maturity and interest rate for the same aggregate principal amount will be issued to the transferee in exchange therefor. The person in whose name this Bond is registered shall be deemed and regarded as the absolute owner thereof for all purposes and neither the Municipality nor the Registration Agent shall be affected by any notice to the contrary whether or not any payments due on the Bond shall be overdue. Bonds, upon surrender to the Registration Agent, may, at the option of the registered owner thereof, be exchanged for an equal aggregate principal amount of the Bonds of the same maturity in authorized denomination or denominations, upon the terms set forth in the Resolution. The Registration Agent shall not be required to transfer or exchange any Bond during the period commencing on a Regular Record Date or Special Record Date and ending on the corresponding interest payment date of such Bond, nor to transfer or exchange any Bond after the notice calling such Bond for redemption has been made, nor during a period following the receipt of instructions from the Municipality to call such Bond for redemption.

This Bond is one of a total authorized issue aggregating \$_____ and issued by the Municipality to (a) finance, in whole or in part, the (i) acquisition, construction and equipping of capital improvements for the City's street light system; (ii) acquisition of all property real or personal, appurtenant thereto, or connected with the foregoing; (iii) payment of architectural, engineering, legal, fiscal and administrative costs incident to the foregoing; and (iv) reimbursement to the Municipality for funds previously expended for any of the foregoing; (b) refund the Municipality's State Revolving Fund Loan (CWA 09-224); and (c) pay the issuance costs of the Bonds, pursuant to 9-21-101, et seq., Tennessee Code Annotated, as amended, and pursuant to a resolution adopted by the Board of Commissioners of the Municipality on August 27, 2020 (the "Resolution").

The Bonds shall be payable from unlimited ad valorem taxes to be levied on all taxable property within the Municipality. For the prompt payment of the principal of, premium, if any, and interest on the Bonds, the full faith and credit of the Municipality are hereby irrevocably pledged.

This Bond and the income therefrom are exempt from all present state, county and municipal taxes in Tennessee except (a) Tennessee excise taxes on interest on the Bond during the period the Bond is held or beneficially owned by any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee and (b) Tennessee franchise taxes by reason of the inclusion of the book value of the Bond in Tennessee franchise tax base of any organization or entity, other than a sole proprietorship or general partnership, doing business in the State of Tennessee.

It is hereby certified, recited, and declared that all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this Bond exist, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other indebtedness of the Municipality, does not exceed any limitation prescribed by the constitution and statutes of the State of Tennessee.

IN WITNESS WHEREOF, the Municipality has caused this Bond to be signed by its Mayor and attested by its City Recorder under the corporate seal of the Municipality, all as of the date hereinabove set forth.

CITY OF GOODLETTSVILLE, TENNESSEE

By: _____
Mayor

(SEAL)

ATTESTED:

City Recorder

Transferable and payable at the
principal corporate trust office of: _____
_____, _____

Date of Registration: _____

This Bond is one of the issue of Bonds issued pursuant to the Resolution hereinabove described.

Registration Agent

By: _____
Authorized Officer

(FORM OF ASSIGNMENT)

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto _____, whose address is _____ (Please insert Federal Identification or Social Security Number of Assignee _____), the within Bond of the City of Goodlettsville, Tennessee, and does hereby irrevocably constitute and appoint _____, attorney, to transfer the said Bond on the records kept for registration thereof with full power of substitution in the premises.

Dated: _____

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears on the face of the within Bond in every particular, without alteration or enlargement or any change whatsoever.

Signature guaranteed:

NOTICE: Signature(s) must be guaranteed by a member firm of a Medallion Program acceptable to the Registration Agent

Section 7. Levy of Tax. The Municipality, through its Governing Body, shall annually levy and collect a tax upon all taxable property within the corporate limits of the Municipality, in addition to all other taxes authorized by law, sufficient to pay principal of, premium, if any, and interest on the Bonds when due, and for that purpose there is hereby levied a direct annual tax in such amount as may be found necessary each year to pay principal and interest coming due on the Bonds in said year. Principal and interest falling due at any time when there are insufficient funds from this tax levy on hand shall be paid from the current funds of the Municipality and reimbursement therefor shall be made out of the taxes hereby provided to be levied when the same shall have been collected. The tax herein provided may be reduced to the extent of any direct appropriations from other funds, taxes and revenues of the Municipality to the payment of debt service on the Bonds.

Section 8. Sale of Bonds.

(a) The Bonds shall be offered for competitive public sale in one or more series, at a price of not less than 99% of par, plus accrued interest, as a whole or in part from time to time as shall be determined by the Mayor, in consultation with the Municipal Advisor.

(b) If the Bonds are sold in more than one series, the Mayor is authorized to cause to be sold in each series an aggregate principal amount of Bonds less than that maximum aggregate amount provided in Section 4 hereof for each series, so long as the total aggregate principal amount of all series issued does not exceed the total aggregate principal amount of Bonds authorized to be issued herein.

(c) The Mayor is further authorized with respect to each series of Bonds to:

(1) change the dated date of the Bonds, or any series thereof, to a date other than the date of issuance of the Bonds;

(2) change the designation of the Bonds, or any series thereof, to a designation other than that provided herein and to specify the series designation of the Bonds, or any series thereof;

(3) change the first interest payment date on the Bonds, or any series thereof, to a date other than those provided herein, provided that such date is not later than twelve months from the dated date of such series of Bonds;

(4) adjust the principal and interest payment dates and the maturity amounts of the Bonds, or any series thereof, provided that (A) the total principal amount of all series of the Bonds does not exceed the total amount of Bonds authorized herein; and (B) the final maturity date of each series shall not exceed the calendar year of the final maturity described in Section 4 hereof.

(5) add or adjust optional redemption provisions of the Bonds, provided that the premium amount to be paid on Bonds or any series thereof does not exceed two percent (2%) of the principal amount thereof;

(6) choose whether or not to refund the SRF Loan;

(7) sell the Bonds, or any series thereof, or any maturities thereof as Term Bonds with mandatory redemption requirements corresponding to the maturities set forth herein or as otherwise determined by the Mayor, as he shall deem most advantageous to the Municipality; and

(8) cause all or a portion of the Bonds to be insured by a bond insurance policy issued by a nationally recognized bond insurance company if such insurance is requested and paid for by the winning bidder of the Bonds, or any series thereof.

The form of the Bond set forth in Section 6 hereof shall be conformed to reflect any changes made pursuant to this Section 8 hereof.

(d) The Mayor is authorized to sell the Bonds, or any series thereof, simultaneously with any other bonds or notes authorized by resolution or resolutions of the Governing Body. The Mayor is further authorized to sell the Bonds, or any series thereof, as a single issue of bonds with any other bonds with substantially similar terms authorized by resolution or resolutions of the Governing Body, in one or more series as the Mayor shall deem to be advantageous to the Municipality and in doing so, the Mayor is authorized to change the designation of the Bonds to a designation other than any designation elsewhere provided herein; provided, however, that the total aggregate principal amount of combined bonds to be sold does not exceed the total aggregate principal amount of Bonds authorized by this resolution or bonds authorized by any other resolution or resolutions adopted by the Governing Body.

(e) The Mayor is authorized to award the Bonds, or any series thereof, in each case to the bidder whose bid results in the lowest true interest cost to the Municipality, provided the rate or rates on the Bonds does not exceed the maximum rate prescribed by Section 4 hereof. The award of the Bonds by the Mayor to the lowest bidder shall be binding on the Municipality, and no further action of the Governing Body with respect thereto shall be required.

(f) The Mayor and City Recorder are authorized to cause the Bonds, in book-entry form (except as otherwise permitted herein), to be authenticated and delivered by the Registration Agent to the successful bidder and to execute, publish, and deliver all certificates and documents, including an official statement and closing certificates, as they shall deem necessary in connection with the sale and delivery of the Bonds.

(g) The Bonds shall not be issued until publication of the Initial Resolution in a newspaper of general circulation in the Municipality and the passage of twenty (20) days from the date of publication thereof, and in no event shall said Bonds be issued without prior referendum if a legally sufficient petition, as defined by Section 9-21-207, Tennessee Code Annotated, is filed within such twenty-day period.

Section 9. Disposition of Bond Proceeds. The proceeds of the sale of the Bonds shall be disbursed set forth below.

(a) An amount sufficient, together with such other funds of the Municipality as may be identified by the Mayor and, if applicable, to prepay the SRF Loan shall be applied to the refunding thereof by paying such funds directly to the applicable agency of the State of Tennessee.

(b) The balance of the proceeds of the sale of the Bonds shall be deposited with a financial institution regulated by the Federal Deposit Insurance Corporation or similar federal agency in a special fund known as the Goodlettsville 2020 Construction Fund (the "Construction Fund"), or such other designation as shall be determined by the Mayor to be kept separate and apart from all other funds of the Municipality. The Municipality shall disburse funds in the Construction Fund to pay costs of issuance of the Bonds, including necessary legal, accounting and fiscal expenses, printing, engraving, advertising and

similar expenses, administrative and clerical costs, Registration Agent fees, bond insurance premiums, if any, and other necessary miscellaneous expenses incurred in connection with the issuance and sale of the Bonds. Notwithstanding the foregoing, costs of issuance of the Bonds may be withheld from the good faith deposit or purchase price of the Bonds and paid to the Municipal Advisor to be used to pay costs of issuance of the Bonds. The remaining funds in the Construction Fund shall be disbursed solely to pay the costs of the Projects and to reimburse the Municipality for any funds previously expended for costs of the Projects. Money in the Construction Fund shall be secured in the manner prescribed by applicable statutes relative to the securing of public or trust funds, if any, or, in the absence of such a statute, by a pledge of readily marketable securities having at all times a market value of not less than the amount in said Construction Fund. Money in the Construction Fund shall be invested in such investments as shall be permitted by applicable law to the extent permitted by applicable law.

Section 10. Official Statement. The officers of the Municipality, or any of them, are hereby authorized and directed to provide for the preparation and distribution of a Preliminary Official Statement describing the Bonds. After bids have been received and the Bonds have been awarded, the officers of the Municipality, or any of them, shall make such completions, omissions, insertions and changes in the Preliminary Official Statement not inconsistent with this resolution as are necessary or desirable to complete it as a final Official Statement for purposes of Rule 15c2-12(e)(3) of the Securities and Exchange Commission. The officers of the Municipality, or any of them, shall arrange for the delivery to the successful bidder on the Bonds of a reasonable number of copies of the Official Statement within seven (7) business days after the Bonds have been awarded for delivery, by the successful bidder on the Bonds, to each potential investor requesting a copy of the Official Statement and to each person to whom such bidder and members of his bidding group initially sell the Bonds.

The officers of the Municipality, or any of them, are authorized, on behalf of the Municipality, to deem the Preliminary Official Statement and the Official Statement in final form, each to be final as of its date within the meaning of Rule 15c2-12(b)(1), except for the omission in the Preliminary Official Statement of certain pricing and other information allowed to be omitted pursuant to such Rule 15c2-12(b)(1). The distribution of the Preliminary Official Statement and the Official Statement in final form shall be conclusive evidence that each has been deemed in final form as of its date by the Municipality except for the omission in the Preliminary Official Statement of such pricing and other information.

Notwithstanding the foregoing, no Official Statement is required to be prepared if the Bonds, or any series thereof, are purchased by a purchaser that certifies that such purchaser intends to hold the Bonds, or any series thereof, for its own account and has no present intention to reoffer the Bonds, or any series thereof.

Section 11. Prepayment of the SRF Loan. The Mayor and the City Recorder, or either of them, are hereby authorized and directed to take all steps necessary to prepay the SRF Loan at its earliest possible prepayment date, including the giving of and publication of any prepayment notice as required by the documentation authorizing the SRF Loan.

Section 12. Discharge and Satisfaction of Bonds. If the Municipality shall pay and discharge the indebtedness evidenced by any series of the Bonds in any one or more of the following ways, to wit:

(a) By paying or causing to be paid, by deposit of sufficient funds as and when required with the Registration Agent, the principal of and interest on such Bonds as and when the same become due and payable;

(b) By depositing or causing to be deposited with any trust company or financial institution whose deposits are insured by the Federal Deposit Insurance Corporation or similar federal agency and which has trust powers (an "Agent"; which Agent may be the Registration Agent) in trust or escrow, on or before the date of maturity or redemption, sufficient money or Defeasance Obligations, as hereafter defined, the principal of and interest on which, when due and payable, will provide sufficient moneys to pay or redeem such Bonds and to pay interest thereon when due until the maturity or redemption date (provided, if such Bonds are to be redeemed prior to maturity thereof, proper notice of such redemption shall have been given or adequate provision shall have been made for the giving of such notice);

(c) By delivering such Bonds to the Registration Agent for cancellation by it;

and if the Municipality shall also pay or cause to be paid all other sums payable hereunder by the Municipality with respect to such Bonds, or make adequate provision therefor, and by resolution of the Governing Body instruct any such Agent to pay amounts when and as required to the Registration Agent for the payment of principal of and interest on such Bonds when due, then and in that case the indebtedness evidenced by such Bonds shall be discharged and satisfied and all covenants, agreements and obligations of the Municipality to the holders of such Bonds shall be fully discharged and satisfied and shall thereupon cease, terminate and become void.

If the Municipality shall pay and discharge the indebtedness evidenced by any of the Bonds in the manner provided in either clause (a) or clause (b) above, then the registered owners thereof shall thereafter be entitled only to payment out of the money or Defeasance Obligations deposited as aforesaid.

Except as otherwise provided in this Section, neither Defeasance Obligations nor moneys deposited with the Registration Agent pursuant to this Section nor principal or interest payments on any such Defeasance Obligations shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal and interest on said Bonds; provided that any cash received from such principal or interest payments on such Defeasance Obligations deposited with the Registration Agent, (A) to the extent such cash will not be required at any time for such purpose, shall be paid over to the Municipality as received by the Registration Agent and (B) to the extent such cash will be required for such purpose at a later date, shall, to the extent practicable, be reinvested in Defeasance Obligations maturing at times and in amounts sufficient to pay when due the principal and interest to become due on said Bonds on or prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over to the Municipality, as received by the Registration Agent. For the purposes of this Section, Federal Obligations shall mean direct obligations of, or obligations, the principal of and interest on which are guaranteed by, the United States of America, which bonds or other obligations shall not be subject to redemption prior to their maturity other than at the option of the registered owner thereof.

Section 13. Federal Tax Matters Related to the Bonds.

(a) The Bonds will be issued as federally tax-exempt bonds. The Municipality hereby covenants that it will not use, or permit the use of, any proceeds of the Bonds in a manner that would cause the Bonds to be subjected to treatment under Section 148 of the Code, and applicable regulations thereunder, as an “arbitrage bond”. To that end, the Municipality shall comply with applicable regulations adopted under said Section 148. The Municipality further covenants with the registered owners from time to time of the Bonds that it will, throughout the term of the Bonds and through the date that the final rebate, if any, must be made to the United States in accordance with Section 148 of the Code, comply with the provisions of Sections 103 and 141 through 150 of the Code and all regulations proposed and promulgated thereunder that must be satisfied in order that interest on the Bonds shall be and continue to be excluded from gross income for federal income tax purposes under Section 103 of the Code.

(b) It is reasonably expected that the Municipality will reimburse itself for certain expenditures made by it in connection with the Projects by issuing the Bonds. This resolution shall be placed in the minutes of the Governing Body and shall be made available for inspection by the general public at the office of the Governing Body. This resolution constitutes a declaration of official intent under Treas. Reg. §1.150-2.

(c) The appropriate officers of the Municipality are authorized and directed, on behalf of the Municipality, to execute and deliver all such certificates and documents that may be required of the Municipality in order to comply with the provisions of this Section related to the issuance of the Bonds.

(d) The appropriate officers of the Municipality are authorized and directed, on behalf of the Municipality, to designate the Bonds as “qualified tax-exempt obligations” as such term is used in Section 265 of the Code, to the extent the Bonds may be so designated.

Section 14. Continuing Disclosure. The Municipality hereby covenants and agrees that it will provide annual financial information and event notices if and as required by Rule 15c2-12 of the Securities Exchange Commission for the Bonds. The Mayor is authorized to execute at the closing of the sale of the Bonds an agreement for the benefit of and enforceable by the owners of the Bonds specifying the details of the financial information and event notices to be provided and its obligations relating thereto. Failure of the Municipality to comply with the undertaking herein described and to be detailed in said closing agreement shall not be a default hereunder, but any such failure shall entitle the owner or owners of any of the Bonds to take such actions and to initiate such proceedings as shall be necessary and appropriate to cause the Municipality to comply with their undertaking as set forth herein and in said agreement, including the remedies of mandamus and specific performance.

Section 15. Reasonably Expected Economic Life. The “reasonably expected economic life” within the meaning of Sections 9-21-101, *et seq.*, Tennessee Code Annotated, of the projects financed and refinanced with the proceeds of the Bonds is greater than the term of the Bonds financing or refinancing such projects.

Section 16. Resolution a Contract. The provisions of this resolution shall constitute a contract between the Municipality and the registered owners of the Bonds, and after the issuance of the Bonds, no change, variation or alteration of any kind in the provisions of this resolution shall be made in any manner until such time as the Bonds and interest due thereon shall have been paid in full.

Section 17. Separability. If any section, paragraph or provision of this resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this resolution.

Section 18. Repeal of Conflicting Resolutions and Effective Date. All other resolutions and orders, or parts thereof in conflict with the provisions of this resolution, are, to the extent of such conflict, hereby repealed and this resolution shall be in immediate effect from and after its adoption.

Adopted and approved this 27th day of August, 2020.

Mayor Jeff G. Duncan

ATTEST:

City Recorder

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

I, Allison Baker, certify that I am the duly qualified and acting City Recorder of the City of Goodlettsville, Tennessee, and as such official I further certify that attached hereto is a copy of excerpts from the minutes of a regular meeting of the governing body of the Municipality held on August 27, 2020; that these minutes were promptly and fully recorded and are open to public inspection; that I have compared said copy with the original minute record of said meeting in my official custody; and that said copy is a true, correct and complete transcript from said original minute record insofar as said original record relates to not to exceed \$6,100,000 general obligation refunding and improvement bonds, in or more series, of said Municipality.

WITNESS my official signature and seal of said Municipality on this the _____ day of _____, 2020.

City Recorder

(SEAL)

EXHIBIT A

Bond Counsel Engagement Letter

[Letterhead of Bass, Berry & Sims PLC]

_____, 2020

City of Goodlettsville, Tennessee
Goodlettsville, Tennessee
Attention: Mayor

**Re: Issuance of Not to Exceed \$6,100,000 in Aggregate Principal Amount of
General Obligation Refunding and Improvement Bonds**

Dear Mayor:

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 Goodlettsville, Tennessee (the "Issuer"), in connection with the issuance of the above-referenced Bonds (the "Bonds"). We understand that the Bonds are being issued for the purposes of providing funds necessary to finance certain capital improvements within the Issuer, refund certain outstanding debt of the Issuer and pay the costs incident to the sale and issuance of the Bonds. We further understand that the Bonds will be sold at competitive sale.

SCOPE OF ENGAGEMENT

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 income tax purposes.
- (2) Prepare and review documents necessary or appropriate for 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 Bonds; and
- (5) Prepare those sections of the official statement (if applicable) to be disseminated in connection with the sale of the Bonds involving the description of (i) federal law pertinent to the validity of the Bonds and the tax law treatment thereon, (ii) the terms of the Bonds and (iii) our Bond Opinion.

Our Bond Opinion will be addressed to the Issuer and the purchaser of the Bonds and will be delivered by us on the date the Bonds are exchanged for its 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.
 - 1) Assisting in the preparation or review of an official statement or any other disclosure document with respect to the Bonds other than as described in (5) above, or
 - 2) Performing an independent investigation to determine the accuracy, completeness or sufficiency of any such document, or
 - 3) Rendering advice that the official statement or other disclosure documents
 - i) Do not contain any untrue statement of a material fact or
 - ii) Do not 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. Pursuing test cases or other litigation, (such as contested validation proceedings) except as set forth above.
- f. Making an investigation or expressing any view as to the creditworthiness of the Issuer or the Bonds.
- g. Except for defending our Bond Opinion, representing the Issuer in Internal Revenue Service examinations or inquiries, or Securities and Exchange Commission investigations.
- h. 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).

- i. 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.
- j. Addressing any other matter not specifically set forth above that is not required to render our Bond Opinion.

ATTORNEY-CLIENT RELATIONSHIP

Upon execution of this engagement letter, the Issuer will be our client and an attorney-client relationship will exist between us. We assume that all other parties will retain such counsel as they deem necessary and appropriate to represent their interests in this transaction. We further assume that all other parties understand that in this transaction we represent only the Issuer, we are not counsel to any other party, and we are not acting as an intermediary among the parties. Our services as bond counsel are limited to those contracted for in this letter; the Issuer's execution of this engagement letter will constitute an acknowledgment of those limitations. In our representation of the Issuer, we will not act as a "municipal advisor," as such term is defined in the Securities Exchange Act of 1934, as amended.

Our representation of the Issuer and the attorney-client relationship created by this engagement letter will be concluded upon issuance of the Bonds. Nevertheless, subsequent to Closing, we will mail the appropriate Internal Revenue Service Form 8038-G, and prepare and distribute to the participants in the transaction a transcript of the proceedings pertaining to the Bonds.

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 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.

FEES

Based upon: (i) our current understanding of the terms, structure, size and schedule of the financing represented by the Bonds; (ii) the duties we will undertake pursuant to this engagement letter; (iii) the time we anticipate devoting to the financing; and (iv) the responsibilities we will assume in connection therewith, our fee will be \$15,000. The fee quoted above will include all out-of-pocket expenses advanced for your benefit.

If, for any reason, the financing represented by the Bonds as described in the paragraph above is completed without the delivery of our Bond Opinion as bond counsel or our services are otherwise terminated, we will expect to be compensated at our normal rates for the time actually spent on your behalf plus client charges as described above unless we have failed to meet our responsibilities under this engagement, but in no event will the amount we are paid exceed \$15,000.

RECORDS

At your request, papers and property furnished by you will be returned promptly upon receipt of payment for outstanding fees and client charges. All goods, documents, records, and other work product and property produced during the performance of this contract are deemed to be Issuer's property. Our own files, including lawyer work product, pertaining to the transaction will be retained by us for a period of three (3) years and be subject to inspection by Issuer upon reasonable notice.

OTHER MATTERS

We have not retained any persons to solicit or secure this engagement from the Issuer upon an agreement or understanding for a contingent commission, percentage, or brokerage fee. We have not offered any employee of the Issuer a gratuity or an offer of employment in connection with this engagement and no employee has requested or agreed to accept a gratuity or offer of employment in connection with this engagement.

Any modification or amendment to this engagement letter must be in writing, executed by us and contain the signature of the Issuer. The validity, construction and effect of this engagement letter and any and all extensions and/or modifications thereof shall be governed by the laws of the State of Tennessee.

CONCLUSION

If the foregoing terms are acceptable to you, please so indicate by returning the enclosed copy of this engagement letter dated and signed by an authorized officer, retaining the original for your files. We look forward to working with you.

**CITY OF GOODLETTSVILLE,
TENNESSEE:**

By: _____
Jeff Duncan, Mayor

EXHIBIT B

Municipal Advisor Engagement Letter

MUNICIPAL ADVISORY AGREEMENT

BY AND BETWEEN

CITY OF GOODLETTSVILLE, TENNESSEE
AND
RAYMOND JAMES & ASSOCIATES, INC.

THIS AGREEMENT is by and between the City of Goodlettsville, Tennessee (the “Issuer”) and Raymond James & Associates, Inc. (the “Municipal Advisor”).

WHEREAS, the Issuer wishes to hire the Municipal Advisor to serve as its sole municipal advisor and financial advisor in accordance with the provisions of this Municipal Advisor Agreement (the “Master Agreement”) and the Municipal Advisor, through its Public Finance/Debt Investment Banking Department, is engaged in the business of providing, and is authorized under applicable Federal and State statutes and applicable regulatory rules to provide advisory services to the Issuer as provided herein, and

NOW THEREFORE, it is agreed by all parties signing this Master Agreement and subsequent Project Amendments that:

I. SCOPE OF SERVICES

1. The Municipal Advisor will consult with and advise the Issuer with respect to the sale and issuance of its bonds, notes, loan agreements, capital leases and other debt instruments (collectively, “Debt Obligations”). This advice and assistance will generally include, but not necessarily be limited to, the following:
 - a. At the request of officials of the Issuer, attend and participate in meetings and conference calls with officials and other finance professionals relating to the Debt Obligations;
 - b. Evaluate opportunities to refund any outstanding Debt Obligations of the Issuer;
 - c. Evaluate the Issuer’s credit profile and debt capacity;
 - d. Assisting in managing relationships and interaction with rating agencies, bond investors and other financial professionals associated with the Issuer’s new or existing Debt Obligations;
 - e. Assisting the Issuer in hiring financial professionals associated with new Debt Obligations or the existing debt portfolio, including, but not limited to bidding

agents, registration, paying and escrow agents, dissemination agents, etc. not named herein;

- f. Consistent with prevailing statutory requirements for any refunding bonds issued in Tennessee, prepare the initial draft of the “Refunding Plan” and, if required, a Request for Approval of Balloon Indebtedness” for finalization and submission by the Issuer to the Director of State and Local Finance in the Tennessee Comptroller of the Treasury’s Office;
- g. Structure the refunding escrow which together with other possible Issuer funds, if any, and interest thereon is sufficient to defease and extinguish all refunded debt. The escrow will be independently verified by the verification agent employed for such purposes and paid for from proceeds of the Debt Obligations sold by the Issuer or other funds of the Issuer;
- h. Advise the Issuer on the choices of instruments including the use of U.S. Treasury – State and Local Government Series obligations (“SLGS”) or open market securities as the investment vehicle of choice for the escrow. If Tennessee eligible open market securities (“Open Market Securities”) are desired due to favorable economic benefits or required due to the unavailability of SLGS, it is expressly understood that the bidding process and acquisition of any such open market securities is not part of this Master Agreement. With respect to SLGS or Open Market Securities, the Municipal Advisor will coordinate their acquisition and delivery with the registration agent and/or an independent bidding agent;
- i. Assemble necessary information concerning the Debt Obligations and information relating to the Issuer for submission to Moody’s Investors Service, Inc. (“Moody’s”) seeking a credit review and a rating when appropriate for the Debt Obligations and the Issuer. The Municipal Advisor also will arrange and participate in all correspondence and conference calls with Moody’s and S&P personnel assigned to the rating assignments;
- j. Working with Issuer officials and bond counsel, facilitate when appropriate the development, publication and distribution of the Issuer’s “Preliminary and Final Official Statements”;
- k. Coordinate the activities of all financial professionals as directed by officials of the Issuer;
- l. Prepare and execute a national marketing program when appropriate through the distribution of various notices and documents, including the “Preliminary Official Statement”, utilizing the electronic distribution facilities of i-dealProspectus or similar electronic platforms;

- m. Along with officials of the Issuer, conduct when appropriate a competitive public sale via the web-based facilities of IHS IPREO's **BiDCOMP®/Parity® system or similar electronic platforms**;
 - n. Assist officials of the Issuer in the evaluation and award (rejection) of bids or proposals received for any Debt Obligations whether sold at competitive public sale or through a negotiated sale;
 - o. Prepare final amortization and related schedules when appropriate documenting the transaction in the form of a "Final Financing Report";
 - p. Provide other usual and customary services associated with the sale and issuance of Debt Obligations including, but not limited to, assistance in selecting other financial professionals to facilitate the sale and issuance of the Debt Obligations;
 - q. On behalf of the Issuer and when appropriate, coordinate and pay from funds provided by the Issuer all expenses related to the sale and issuance of the Debt Obligations (see initial estimates on Exhibit B attached hereto).
2. When the Issuer deems it necessary to issue Debt Obligations, the Municipal Advisor will consult with and advise the Issuer with respect to the various structures, provisions and covenants appropriate or advisable to consider as part of the new financing, generally including, but not necessarily limited to, the following:
- a. Debt Obligation amounts and sizing;
 - b. Principal, interest, and final maturity dates;
 - c. Average life tests;
 - d. Arbitrage targeted yields;
 - e. Maturity amortization schedules;
 - f. Interest rates;
 - g. Redemption provisions;
 - h. Debt service;
 - i. Capitalized interest, if any;
 - j. Flow of funds;
 - k. Security pledges;

- l. Credit enhancement facilities; and
 - m. Terms and conditions relating to the competitive public sale.
3. The Municipal Advisor will, upon request, work with the Issuer and bond counsel in the development of the financial and security provisions to be contained in the instruments authorizing and securing any Debt Obligations undertaken by the Issuer.
 4. The Municipal Advisor will, as requested, assist Issuer staff in the development of Issuer information to be used by the Issuer for presentation to investors, underwriters and others, including the scheduling of information meetings between these investors, underwriters or others and the Issuer, if necessary.
 5. The scope of services set forth in (1) through (4) above (the “Scope of Services”) is subject to the following limitations:
 - a. The Scope of Services is limited solely to the services described above and is subject to any limitations set forth within the description of the Scope of Services.
 - b. Unless otherwise provided in the Scope of Services described above, the Municipal Advisor is not responsible for certifying as to the accuracy or completeness of any preliminary or final official statement, other than with respect to any information about Municipal Advisor provided by Municipal Advisor for inclusion in such documents. Nothing herein shall negate the Municipal Advisor’s obligations included in Section I (1) of the Scope of Services of this Master Agreement.
 - c. The Scope of Services does not include tax, legal, accounting or engineering advice with respect to any Debt Obligations municipal financial products or in connection with any opinion or certificate rendered by counsel or any other person at closing, and does not include review or advice on any feasibility study.
 6. The Scope of Services may be changed only by written amendment or supplement to the Scope of Services described herein. The parties agree to amend or supplement the Scope of Services described herein promptly to reflect any material changes or additions to the Scope of Services.
 7. MSRB Rule G-42 requires that the Municipal Advisor make a reasonable inquiry as to the facts that are relevant to the Issuer’s determination whether to precede with a course of action or that form the basis for any advice provided by the Municipal Advisor to the Issuer. The rule also requires that the Municipal Advisor undertake a reasonable investigation to determine that it is not basing any recommendation on materially inaccurate or incomplete information. The Municipal Advisor is also required under the rule to use reasonable diligence to know the essential facts about Issuer and the authority of each person acting on the Issuer’s behalf. Issuer agrees to cooperate, and to cause its agents to cooperate, with the Municipal Advisor in carrying out these regulatory duties, including providing to the Municipal Advisor accurate and complete information and reasonable access to relevant

documents, other information and personnel needed to fulfill such duties. In addition, the Issuer agrees that, to the extent the Issuer seeks to have the Municipal Advisor provide advice with regard to any recommendation made by a third party, the Issuer will provide to the Municipal Advisor written direction to do so as well as any information it has received from such third party relating to its recommendation.

II. UNDERTAKINGS BY THE ISSUER

1. The Issuer will make available to the Municipal Advisor financial data and information concerning the Issuer's financial operations. Issuer officials and staff will be responsible for collecting, assembling and organizing the documentation essential to its financing activities and disclosure responsibilities, including the "Preliminary and Final Official Statements" relating to the Debt Obligations;
2. The Issuer will work with bond counsel who will issue an approving legal opinion when appropriate to accompany the issuance of the Debt Obligations, and also with appropriate Issuer's local legal counsel with respect thereto. Additionally, the Issuer will either retain or work with counsel to advise it as to the adequacy of disclosure and to assist with the preparation of the offering documents or other official documents relating to the Debt Obligations;
3. The Municipal Advisor will, as requested, assist Issuer staff in the development of Issuer information to be used by the Issuer for presentation to investors, underwriters and others, including the scheduling of information meetings between these investors, underwriters or others and the Issuer, if necessary;

III. PAYMENT TO THE MUNICIPAL ADVISOR

1. For performance of the services enumerated in Article I, above, the Issuer will compensate the Municipal Advisor a basic fee which will be part of the total estimated costs of issuance. The Municipal Advisor's fee and other estimated expenses will be determined on a project by project basis through an approved "Project Amendment" depicted on Exhibit B attached hereto. The basic fee and perhaps other fees or expenses will be payable upon the successful sale and issuance of Debt Obligations, but some expenses (e.g., rating agency fees) may be incurred and require payment even if the Debt Obligations are not sold and issued.
2. The Municipal Advisor shall be responsible for payment of its own expenses and personnel costs including local travel to the Issuer's principal location, but the Municipal Advisor shall be reimbursed for costs of reproduction, graphic, postal and overnight delivery and any other miscellaneous costs incurred in serving the Issuer. All travel expenses to locations other than that of the Issuer shall be reimbursed at actual costs or in conformance with the Issuer's official travel policy, whichever is less.
3. The Issuer agrees to promptly pay the Municipal Advisor the fees described in Article III, Paragraph 1, above, and the costs and expenses described in Article IV, below, as mutually

agreed on and evidenced by the estimates provided on Exhibit B hereto, upon receiving invoices from the Municipal Advisor and other service providers.

IV. PAYMENT OF COSTS OF ISSUANCE

The Issuer shall be responsible for payment of all the costs of issuing the Debt Obligations and completing the financing as further evidenced by the estimates included in any subsequent "Project Amendment", including, but not limited to, the following:

1. When appropriate, facilitation, printing, publication, web posting and any other means of distribution or dissemination of the Preliminary and Final Official Statement and related legal notices;
2. Any normal fees of the Moody's for the rating on the Debt Obligations;
3. Fees and expenses of the registration, escrow and paying agent;
4. Fees and expenses of any Dissemination Agent;
5. Fees and expenses of the Verification Agent;
6. Fees and expenses, if any, of any bidding agent, if open market securities are selected or required as part of refunding transactions;
7. Bond Counsel fees and those of the City Attorney, if any;
8. Underwriting fees;
9. Any out-of-state travel expenses related to the Debt Obligations as described herein, if any;
10. Bond insurance premiums or other credit enhancement, if any; and
11. Other usual and customary fees or expenses associated with the sale and issuance of debt.

V. GENERAL PROVISIONS

1. The Issuer understands and acknowledges that the Municipal Advisor or its affiliates may have trading and other business relationships with members of the Issuer's underwriting team or other participants in the proposed transaction including bond counsel, any verification agent, rating agencies, bidding agent and perhaps any registration, paying [escrow agent]. Additionally, the Municipal Advisor or its affiliates may have trading and other business relationships with potential purchasers of the Debt Obligations. These relationships include, but may not be limited to, trading lines, frequent purchases and sales of securities and other engagements through which the Municipal Advisor may have, among other things, an economic interest. Notwithstanding the foregoing, the Municipal Advisor will not receive any compensation with respect to the issuance of the Debt

Obligations other than as disclosed in any "Project Amendment". The Municipal Advisor is involved in a wide range of activities from which conflicting interests or duties may arise. Information which is held elsewhere within Raymond James, but of which none of the Municipal Advisor's personnel involved in the proposed transaction actually have knowledge, will not for any purpose be taken into account in determining the Municipal Advisor's responsibilities to the Issuer.

2. Both parties acknowledge and agree that the Municipal Advisor is acting solely as a Municipal Advisor (aka, as a financial advisor) to the Issuer with respect to the Debt Obligations identified above; Municipal Advisor's engagement by the Issuer is limited to providing municipal advisory services to the Issuer for any Debt Obligations. The Municipal Advisor has not been engaged to compare alternatives to any Debt Obligations. The Municipal Advisor is not a fiduciary of any other party to the transaction. The Municipal Advisor will not (1) provide any assurances that any investment made in connection with the Debt Obligations during its engagement is the best possible investment available for the Issuer's situation or that every possible alternative or provider has been considered and/or solicited, (ii) investigate the veracity of any certifications provided by any party, (iii) provide legal or accounting assurance that any matter or procedure complies with any applicable law, or (iv) be liable to any party if the Debt Obligations or an investment fails to close or for default of same. The Municipal Advisor's engagement terminates upon the expiration of the term of this Agreement as outline herein and the Municipal Advisor shall have no further duties or obligations thereafter.
3. MSRB Rule G-42 requires that Municipal Advisor provide you with disclosures of material conflicts of interest and of information regarding certain legal events and disciplinary history. Such disclosures are provided in Municipal Advisor's Disclosure Statement delivered to the Issuer as Exhibit A to this Master Agreement.
4. The Municipal Advisor agrees to assist the Issuer as provided only on the basis that it is expressly understood and agreed that the Municipal Advisor assumes no responsibility to the Issuer or any person for the accuracy or completeness of any information contained in any "Preliminary Official Statement" or "Final Official Statement" issued in connection with the Debt Obligations.
5. This Master Agreement may be terminated by either party hereto by not less than a forty-five (45) business day prior written notice to the other. In the event of such termination, whether by either party hereto, the Municipal Advisor shall promptly submit for payment, and Issuer shall promptly pay, a final bill for the payment of all unpaid fees and unreimbursed costs and expenses then due and owing. Other than the foregoing, neither party shall incur any liability to the other arising out of the termination of this Master Agreement. However, this Article 5 shall survive any such termination.
6. In the absence of willful misconduct, bad faith, gross negligence or reckless disregard of obligations or duties hereunder on the part of Municipal Advisor or any of its associated persons, Municipal Advisor and its associated persons shall have no liability to the Issuer for any act or omission in the course of, or connected with, rendering services hereunder,

or for any error of judgment or mistake of law, or for any loss arising out of any issuance of municipal securities, any municipal financial product or any other investment, or for any financial or other damages resulting from Issuer's election to act or not to act, as the case may be, contrary to any advice or recommendation provided by Municipal Advisor to Issuer. No recourse shall be had against Municipal Advisor for loss, damage, liability, cost or expense (whether direct, indirect or consequential) of Issuer arising out of or in defending, prosecuting, negotiating or responding to any inquiry, questionnaire, audit, suit, action, or other proceeding brought or received from the Internal Revenue Service in connection with any Obligation or otherwise relating to the tax treatment of any Obligation, or in connection with any opinion or certificate rendered by counsel or any other party. Notwithstanding the foregoing, nothing contained in this paragraph or elsewhere in this Master Agreement shall constitute a waiver by Issuer of any of its legal rights under applicable U.S. federal securities laws or any other laws whose applicability is not permitted to be contractually waived, nor shall it constitute a waiver or diminution of Municipal Advisor's fiduciary duty to the Issuer under Section 15B(c) (1) of the Securities Exchange Act of 1934, as amended, and the rules thereunder.

The parties recognize that Article II, Section 29 of the Tennessee Constitution prohibits cities from lending their credit to private entities. Any provision in the Master Agreement that acts as a hold harmless provision or limitation of liability provision is enforceable only to the extent permitted by Tennessee law.

7. This Master Agreement embodies all the terms, agreements, conditions and rights contemplated and negotiated by the Issuer and the Municipal Advisor, and supersedes any and all discussions and understandings, written or oral, between Issuer and Municipal Advisor regarding the subject matter hereof. Any modifications and/or amendments must be made in writing and signed by both parties.
8. This Master Agreement shall be governed by and construed in accordance with the laws of the State of Tennessee, without reference to its conflicts of law principles.
9. This Master Agreement shall be binding upon and inure to the benefit of the Issuer and Municipal Advisor, their respective successors and permitted assigns; provided however, neither party may assign or transfer any of its rights or obligations hereunder without the prior written consent of the other party.
10. This Master Agreement is made solely for the benefit of the parties and their respective successors and permitted assigns. Nothing in this Master Agreement, express or implied, is intended to confer on any person, other than the parties and their respective successors and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Master Agreement.
11. If any section, paragraph or provision of this Master Agreement shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Master Agreement.

12. From the date of its execution, this Master Agreement shall replace any and all existing agreements that may exist in their entirety and any such existing agreements shall be null and void.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE DULY CAUSED THIS MASTER AGREEMENT to be signed and sealed by their respective authorized officers this 27th day of August 2020.

CITY OF GOODLETTSVILLE, TENNESSEE

By: _____
Name: Jeff Duncan
Title: Mayor

RAYMOND JAMES & ASSOCIATES, INC.

By: _____
Name: Richard T. Dulaney
Title: Managing Director
Public Finance // Debt Investment Banking

EXHIBIT A
Disclosure for Municipal Advisor Agreement

Exhibit A is provided under new Municipal Securities Rulemaking Board (MSRB) Rule G-42 in connection with our current engagement as financial advisor and municipal advisor under the **Municipal Advisor Agreement** (the “Master Agreement”) between **Raymond James & Associates, Inc.** (“Raymond James”) and the **City of Goodlettsville, Tennessee** (the “Issuer”) to which this Exhibit A is a part thereof. Exhibit A will serve as written documentation required under MSRB Rule G-42 of certain specific terms, disclosures and other items of information relating to our municipal advisory relationship.

1. Scope of Services. (a) *Services to be provided.* The scope of services with respect to Raymond James’s engagement with the Issuer is as provided in the Master Agreement (the “Scope of Services”).

(b) *Limitations on Scope of Services.* The Scope of Services is subject to such limitations as may be provided in the Master Agreement.

(c) *IRMA status.* If the Issuer has designated Raymond James as its independent registered municipal advisor (“IRMA”) for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the “IRMA exemption”), the Scope of Services is not deemed to be expanded to include all actual or potential issuances of municipal securities or municipal financial products merely because Raymond James, as IRMA, reviews a third-party recommendation relating to a particular actual or potential issuance of municipal securities or municipal financial product not otherwise considered within the Scope of Services. Raymond James is not responsible for verifying that it is independent (within the meaning of the IRMA exemption as interpreted by the SEC) from another party wishing to rely on the exemption from the definition of municipal advisor afforded under the IRMA exemption. Raymond James requests that the Issuer provide to it, for review, any written representation of the Issuer contemplated under SEC Rule 15Ba1-1(d)(3)(vi)(B) that references Raymond James, its personnel and its role as IRMA. In addition, Raymond James requests that the Issuer not represent, publicly or to any specific person, that Raymond James is Issuer’s IRMA with respect to any aspect of municipal financial products or the issuance of municipal securities, or with respect to any specific municipal financial product or any specific issuance of municipal securities, not within the Scope of Services without first discussing such representation with Raymond James.

2. Raymond James’s Regulatory Duties When Servicing the Issuer. MSRB Rule G-42 requires that Raymond James make a reasonable inquiry as to the facts that are relevant to the Issuer’s determination whether to proceed with a course of action that forms the basis for and advice provided by Raymond James to the Issuer. The rule also requires that Raymond James undertake a reasonable investigation to determine that it is not basing any recommendation on materially inaccurate or incomplete information. Raymond James is also required under the rule to use reasonable diligence to know the essential facts about the Issuer and the authority of each person acting on the Issuer’s behalf.

Accordingly, Raymond James will seek the Issuer's assistance and cooperation, and the assistance and cooperation of Issuer's agents, with the carrying out by Raymond James of these regulatory duties, including providing to Raymond James accurate and complete information and reasonable access to relevant documents, other information and personnel needed to fulfill such duties. In addition, to the extent the Issuer seeks to have Raymond James provide advice with regard to any recommendation made by a third party, Raymond James requests that the Issuer provide to Raymond James written direction to do so as well as any information it has received from such third party relating to its recommendation.

3. **Term.** The term of Raymond James's engagement as municipal advisor and the terms on which the engagement may be terminated are as provided in the Master Agreement.

4. **Compensation.** The form and basis of compensation for Raymond James's services as municipal advisor are as provided in the Master Agreement.

5. **Required Disclosures.** MSRB Rule G-42 requires that Raymond James provide you with the following disclosures of material conflicts of interest and of information regarding certain legal events and disciplinary history.

(a) ***Disclosures of Conflicts of Interest.*** MSRB Rule G-42 requires that municipal advisors provide to their Issuers disclosures relating to any actual or potential material conflicts of interest, including certain categories of potential conflicts of interest identified in Rule G-42, if applicable. If no such material conflicts of interest are known to exist based on the exercise of reasonable diligence by the municipal advisor, municipal advisors are required to provide a written statement to that effect.

Accordingly, Raymond James makes the following disclosures with respect to material conflicts of interest in connection with the Scope of Services under this Master Agreement, together with explanations of how Raymond James addresses or intends to manage or mitigate each conflict. To that end, with respect to all of the conflicts disclosed below, Raymond James mitigates such conflicts through its adherence to its fiduciary duty to the Issuer, which includes a duty of loyalty to the Issuer in performing all municipal advisory activities for the Issuer. This duty of loyalty obligates Raymond James to deal honestly and with the utmost good faith with the Issuer and to act in the Issuer's best interests without regard to Raymond James's financial or other interests. In addition, because Raymond James is a broker-dealer with significant capital due to the nature of its overall business, the success and profitability of Raymond James is not dependent on maximizing short-term revenue generated from individualized recommendations to its Issuers but instead is dependent on long-term profitability built on a foundation of integrity and quality of service. Furthermore, Raymond James's municipal advisory supervisory structure, leveraging our long-standing and comprehensive broker-dealer supervisory processes and practices, provides strong safeguards against individual representatives of Raymond James potentially departing from their regulatory duties due to personal interests. The disclosures below describe, as applicable, any additional mitigations that may be relevant with respect to any specific conflict disclosed below.

Compensation-Based Conflicts. The fees due under this Master Agreement are in a fixed amount established by a "Project Amendment". The amount is usually based upon an analysis by

the Issuer and Raymond James of, among other things, the expected duration and complexity of the transaction and the Scope of Services to be performed by Raymond James. This form of compensation presents a potential conflict of interest because, if the transaction requires more work than originally contemplated, Raymond James may suffer a loss. Thus, Raymond James may recommend less time-consuming alternatives, or fail to do a thorough analysis of alternatives. This conflict of interest is mitigated by the general mitigations described above.

Other Municipal Advisor or Underwriting Relationships. Raymond James is also providing bidding agent or other investment advisory services to the Issuer under a separate engagement and Raymond James will be separately compensated by the Issuer for such services. Raymond James serves a wide variety of other Issuers that may from time to time have interests that could have a direct or indirect impact on the interests of the Issuer. For example, Raymond James serves as municipal advisor to other municipal advisory Issuers and, in such cases, owes a regulatory duty to such other Issuers just as it does to the Issuer under this Master Agreement. These other Issuers may, from time to time and depending on the specific circumstances, have competing interests, such as accessing the new issue market with the most advantageous timing and with limited competition at the time of the offering. In acting in the interests of its various Issuers, Raymond James could potentially face a conflict of interest arising from these competing Issuer interests. In other cases, as a broker-dealer that engages in underwritings of new issuances of municipal securities by other municipal entities, the interests of Raymond James to achieve a successful and profitable underwriting for its municipal entity underwriting Issuers could potentially constitute a conflict of interest if, as in the example above, the municipal entities that Raymond James serves as underwriter or municipal advisor have competing interests in seeking to access the new issue market with the most advantageous timing and with limited competition at the time of the offering. None of these other engagements or relationships would impair Raymond James's ability to fulfill its regulatory duties to the Issuer.

Broker-Dealer and Investment Advisory Business. Raymond James is a broker-dealer and investment advisory firm that engages in a broad range of securities-related activities to service its Issuers, in addition to serving as a municipal advisor or underwriter. Such securities-related activities, which may include but are not limited to the buying and selling of new issue and outstanding securities and investment advice in connection with such securities, including securities of the Issuer, may be undertaken on behalf of, or as counterparty to, the Issuer, personnel of the Issuer, and current or potential investors in the securities of the Issuer. These other Issuers may, from time to time and depending on the specific circumstances, have interests in conflict with those of the Issuer, such as when their buying or selling of the Issuer's securities may have an adverse effect on the market for the Issuer's securities, and the interests of such other Issuers could create the incentive for Raymond James to make recommendations to the Issuer that could result in more advantageous pricing for the other Issuers. Furthermore, any potential conflict arising from Raymond James effecting or otherwise assisting such other Issuers in connection with such transactions is mitigated by means of such activities being engaged in on customary terms through units of Raymond James that operate independently from Raymond James's municipal advisory business, thereby reducing the likelihood that the interests of such other Issuers would have an impact on the services provided by Raymond James to the Issuer under this Master Agreement.

Secondary Market Transactions in Issuer's Securities. Raymond James, in connection with its sales and trading activities, may take a principal position in securities, including securities of the Issuer, and therefore Raymond James could have interests in conflict with those of the Issuer with respect to the value of the Issuer's securities while held in inventory and the levels of mark-up or mark-down that may be available in connection with purchases and sales thereof. In particular, Raymond James or its affiliates may submit orders for and acquire the Issuer's securities issued in an issue under the Master Agreement from members of the underwriting syndicate, either for its own account or for the accounts of its customers. This activity may result in a conflict of interest with the Issuer in that it could create the incentive for Raymond James to make recommendations to the Issuer that could result in more advantageous pricing of the Issuer's bond in the marketplace.

Any such conflict is mitigated by means of such activities being engaged in on customary terms through units of the Raymond James that operate independently from Raymond James's municipal advisory business, thereby reducing the likelihood that such investment activities would have an impact on the services provided by Raymond James to the Issuer under this Master Agreement.

(b) *Disclosures of Information Regarding Legal Events and Disciplinary History.* MSRB Rule G-42 requires that municipal advisors provide to their Issuers certain disclosures of legal or disciplinary events material to its Issuer's evaluation of the municipal advisor or the integrity of the municipal advisor's management or advisory personnel.

Accordingly, Raymond James sets out below required disclosures and related information in connection with such disclosures.

Raymond James discloses the following legal or disciplinary events that may be material to the Issuer's evaluation of Raymond James or the integrity of Raymond James's management or advisory personnel: We are aware of no such events at this time. Should such an event happen in the future, the details of such event would be available in Item 6D(2)(b) and the accompanying Regulatory Action DRP on Form MA-I available at:

<http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0000724743&owner=exclude&count=40&hidefilings=0>.

The SEC permits certain items of information required on Form MA or MA-I to be provided by reference to such required information already filed by Raymond James in its capacity as a broker-dealer on Form BD or Form U4 or as an investment adviser on Form ADV, as applicable. If any of the above DRPs provides that a DRP has been filed on Form ADV, BD, or U4 for the applicable event, information provided by Raymond James on Form BD or Form U4 is publicly accessible through reports generated by BrokerCheck at <http://brokercheck.finra.org>, and Raymond James's most recent Form ADV is publicly accessible at the Investment Adviser Public Disclosure website at <http://www.adviserinfo.sec.gov>. For purposes of accessing such Broker Check reports or Form ADV, Raymond James's CRD number is 161 59 1905.

How to Access Form MA and Form MA-I Filings. Raymond James's most recent Form MA and each most recent Form MA-I filed with the SEC are available on the SEC's EDGAR

system at [http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=000 072 4743](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=000%200724743). The SEC permits certain items of information required on Form MA or MA-I to be provided by reference to such required information already filed by Raymond James in its capacity as a broker-dealer on Form BD or Form U4 or as an investment adviser on Form ADV, as applicable. Information provided by Raymond James on Form BD or Form U4 is publicly accessible through reports generated by BrokerCheck at <http://brokercheck.finra.org>, and Raymond James's most recent Form ADV is publicly accessible at the Investment Adviser Public Disclosure website at <http://www.adviserinfo.sec.gov>. For purposes of accessing such BrokerCheck reports or Form ADV, Raymond James's CRD number is: 161 59 1905.

Most Recent Change in Legal or Disciplinary Event Disclosure. Raymond James has not made any material legal or disciplinary event disclosures on Form MA or any Form MA-I filed with the SEC.

(c) ***Future Supplemental Disclosures.*** As required by MSRB Rule G-42, this Section 5 may be supplemented or amended, from time to time as needed, to reflect changed circumstances resulting in new conflicts of interest or changes in the conflicts of interest described above, or to provide updated information with regard to any legal or disciplinary events of Raymond James. Raymond James will provide the Issuer with any such supplement or amendment as it becomes available throughout the term of the Master Agreement.

(d) ***MSRB Rule G-10 Required Disclosures.*** Raymond James & Associates, Inc. is registered with and subject to the rules and regulations of the U.S. Securities and Exchange Commission (SEC) and the Municipal Securities Rulemaking Board (MSRB). Both the SEC and the MSRB publish websites containing information and resources designed to educate investors. In addition to educational materials about the municipal securities market and municipal securities market data, the MSRB website includes an investor brochure describing protections that may be provided by MSRB rules, including how to file a complaint with the appropriate regulatory authority. For more information, visit www.sec.gov and www.msrb.org.

EXHIBIT B
CITY OF GOODLETTSVILLE
PROJECT AMENDMENT I

Section 1. Consistent with the Municipal Advisor Agreement (the “Master Agreement”) incorporated herein by reference, the Issuer’s formally adopted Debt Management Policy as supplemented or revised and in the interest of full disclosure and transparency, the following disclosures supplement those included in the Master Agreement and are made and hereby acknowledged as fully disclosed and waived where applicable.

Section 2. It is hereby acknowledged that a copy of the services, service providers and estimated costs related to the sale, issuance and delivery of the Debt Obligations contemplated by this “Project Amendment - I” has been provided to the Issuer at the earliest possible date once individual projects, timetables and similar determinations are made. Fees payable to the Municipal Advisor shall be determined based on Article III of the Master Agreement.

The services, service providers and estimated costs related to the sale and issuance of Debt Obligations to provide funds to finance the Issuer’s proposed General Obligation Refunding and Improvement Bonds to (i) the outstanding balance of the City’s State Revolving Fund Loan (CWA 09-224) (the “Loan”); and (ii) improvements and extensions to the City’s street light system; (iii) to pay costs related to the sale and issuance of the Debt Obligations (collectively, the “Project”) are estimated as follows:

General Obligation Refunding and Improvement Bonds, Series 2020
Estimated Costs of Issuance

| <u>Service</u> | <u>Provider</u> | <u>Estimated Cost</u> |
|--------------------------------|----------------------------------|-----------------------|
| Municipal Advisor: | Raymond James & Associates, Inc. | \$ 34,500.00 |
| Bond Counsel: | Bass, Berry & Sims PLC | 15,000.00 |
| Credit Rating: | Moody's Investors Service, Inc. | 17,000.00 |
| Registration and Paying Agent: | | 1,000.00 |
| POS Posting and Distribution: | IHC IPREO | 1,500.00 |
| Cusip Numbers: | S&P Cusip Services | 1,000.00 |
| Estimated Total: | | <u>\$ 70,000.00</u> |

Section 3. Underwriter’s compensation relating to the purchase of the of the Issuer’s Debt Obligations is determined through the formal pricing process on the sale date. This compensation is embedded in the Debt Obligation pricing and is not a separately stated cost of issuance.

Section 4. A State Form CT-0253 depicting the actual costs of issuance of all actual transaction costs will be prepared and executed at the closing and delivery of the Debt Obligations, presented to the Governing Board of the Issuer at its next scheduled meeting following the delivery of the Debt Obligations and filed with the Tennessee Comptroller of the Treasury’s Director of State and Local Finance in a timely fashion as required by prevailing State law.

Section 5. To the extent other related Raymond James personnel assist with and provide investment services to the Issuer, it is acknowledged that separate compensation will be paid for any such services and that up to one-half of any such fees paid to Raymond James may be shared internally with representatives of the Municipal Advisor acting as a solicitor and that any such fees charged will be the same regardless of whether a solicitor is used or not.

Section 6. If Raymond James serves as Dissemination Agent for the Issuer, Raymond James will receive a separate annual fee for performance of such services.

Section 7. From time to time, Bass Berry & Sims PLC has represented Raymond James on matters unrelated to the Issuer and may continue to do so in the future.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE DULY CAUSED THIS PROJECT AMENDMENT to be signed and sealed by their respective authorized officers this 27th day of August 2020.

CITY OF GOODLETTSVILLE, TENNESSEE

By: _____
Name: Jeff Duncan
Title: Mayor

RAYMOND JAMES & ASSOCIATES, INC.

By: _____
Name: Richard T. Dulaney
Title: Managing Director
Public Finance // Debt Investment Banking

EXHIBIT C

State Refunding Report

(Attached)

28838841.1