

April 10, 2019

City of Hollywood, Florida
2600 Hollywood Boulevard, Suite 201
Hollywood, Florida 33020

Attention: Mayor Josh Levy
Cintya Ramos, Financial Services Director

Re: City of Hollywood, Florida GO Bond Program

Dear Mayor Levy and Ms. Ramos:

Greenberg Traurig P.A. (“Greenberg”, “we” or “us”) is pleased to offer its proposal to provide legal services as bond counsel and disclosure counsel to the City of Hollywood, Florida (the “City” or “you”) in connection with one or more proposed public offerings of the general obligation bonds (the “Bonds”) recently approved by the voters of the City, the proceeds of which will: (i) pay, or reimburse the City for its prior payment of, certain costs of capital improvements authorized by the voter referenda; and (ii) pay costs of issuance associated with the Bonds (the offering and issuance of the Bonds generally being referred to in this letter as the “Subject Matter”). By signing this letter, you will be engaging us as your bond counsel and disclosure counsel to assist you in the federal and state tax analysis and documentation necessary to accomplish the above-referenced financings, including the preparation of necessary disclosure documents and agreements relating to secondary market disclosure. We appreciate the opportunity to provide legal services to you and set forth in this letter the terms and conditions by which our firm will represent you in connection with this matter.

This letter constitutes the engagement letter between you and us, which describes the terms of our relationship and sets forth the general terms of our assistance to you in the above-referenced Subject Matter. If this letter is acceptable to you, please sign and return a copy to me at your earliest convenience. The original is for your files. When we have received a copy of this letter signed by you, it becomes a contract between us. Please feel free to discuss this letter with other counsel, or to call me if you have any comments or questions concerning this engagement letter.

Scope of Engagement. Our representation of the City relates only to the legal services associated with the Subject Matter. We have not been asked to represent the City in other legal matters at this time, apart from our current representation of the City in litigation against the City of Pembroke Pines under Case Numbers 01-014030(12) CACE-18-002017 and CACE-18-015330 (the “Litigation Work”). The City can limit or expand the scope of our representation from time to time, but there should be a clear mutual understanding as to any significant expansion. Unless otherwise agreed in writing, the terms of this engagement letter will also apply to any additional matters we agree to handle on the City’s behalf.

You acknowledge that we are not your general counsel and that our acceptance of this engagement does not involve an undertaking to represent you or your interests in any matter other than the Subject Matter. Furthermore, you acknowledge that our representation does not entail a continuing obligation to advise you concerning subsequent legal developments that might have a bearing on your affairs generally or, after the completion of the matter as to which we are representing you, subsequent legal developments related to or that might have a bearing on such matters.

Conflicts. Our firm represents a broad base of clients on a variety of legal matters. Accordingly, absent an effective conflicts waiver, conflicts of interest may arise that could adversely affect your ability and the ability of other clients of our firm to choose us as their counsel, thereby precluding us from representing you or them in pending or future matters. Given that possibility, we wish to be fair not only to you, but to our other clients as well. Accordingly, this letter will confirm our agreement that the firm may represent other present or future clients on matters other than the Subject Matter and the Litigation Work, *whether or not on a basis adverse to you or any of your affiliates*, including in litigation, legal or other proceedings or matters, so long as the matter is not substantially related to our work for you on the Subject Matter or the Litigation Work (referred to herein as “*Permitted Adverse Representation*”).

In furtherance of this mutual agreement, you agree that you will not for yourself or any other party assert our firm’s engagement as a basis for disqualifying us from representing any party in a Permitted Adverse Representation or assert any Permitted Adverse Representation as a basis for any claim of breach of duty. For purposes of clarification, Permitted Adverse Representation shall not include matters or disputes arising against you with respect to the Subject Matter or the Litigation Work. Moreover, without your further prior written consent, we cannot and will not represent another client adverse to you if we have obtained confidential information of a nonpublic nature from you as a result of our representation that, if known to the other client, could be used in the other matter by the other client to your material disadvantage. The waivers and agreements in this letter will continue in effect upon the termination of this engagement.

Fees for Services. For our services to you as bond counsel and disclosure counsel, we will charge a flat fixed fee for each issue of general obligation bonds, payable at the time of original issuance and delivery of the Bonds. The bond counsel fee for each issue shall be determined by reference to the sliding fee scale for Fixed Rate General Obligation Bonds included as part of Exhibit I to this letter. The disclosure counsel fee for each issue shall be 50% of the bond counsel fee. By way of illustration, were the City to split the general obligation bond maximum authorized amount into two separate bond issues, each in the aggregate principal amount of \$82,500,000, our bond counsel fee for each issue would be \$78,750 and our disclosure counsel fee would be \$39,375 for a total fee of \$118,125.

I will take principal responsibility for this matter. As appropriate, I will enlist the assistance of other attorneys and paralegals within our firm. I expect that such attorneys will include Vanessa Albert Lowry and Sylvia S. Penneys.

Our fees are not contingent upon a successful issuance and delivery of the Bonds. In the event the Bonds are not issued for a reason beyond our control, we will charge a fee based on the hours we have spent on the Subject Matter, multiplied by the hourly rates described in Exhibit I to this letter.

A copy of our general Billing Policies (the “Billing Policies”) is attached to this letter and is incorporated by reference herein.

Payment of Costs and Expenses. In addition to fees for legal services, there are certain costs and expenses that you may be obligated to pay. For this engagement, those costs and expenses are expected to consist primarily of costs for preparation of closing transcripts, which we estimate will not exceed \$2,000. You agree to pay these bills in accordance with the Billing Policies. All costs and expenses shall be payable at the time the Bonds are originally issued and delivered.

Responsibilities of Attorney and the City. We will provide strictly legal services to you in connection with this engagement. You are not relying on us for, and we are not providing, any business,

investment, insurance or accounting advice or any investigation of the character or credit of persons with whom you may be dealing.

For us to assist you effectively and efficiently, we expect that you will provide us with the factual information you have which relates to the Subject Matter and that you will make any appropriate business or technical decisions. In addition, we encourage you to share with us at all times your expectations and any concerns regarding our services at any time during the course of our representation. We believe that you should be actively involved in the strategy and management of your legal affairs, and our goal is to encourage candid and frequent communication between us. We will keep you informed of developments regarding your matters and will consult with you as necessary to ensure the timely, effective and efficient completion of our work.

Permission to Use Information in Marketing of the Law Firm. By signing this engagement letter, you agree that we may use your name and a general description of this matter in our business development efforts and materials. If you do not wish for this information to be used in the manner specified, please draw a line through and initial this paragraph.

Termination of Representation. It is understood that, subject to any limitations imposed by applicable rules of professional responsibility, you or we may terminate our representation in accordance with the attached Billing Policies. Otherwise, our attorney-client relationship will be considered terminated upon the completion of the specific service that you have engaged us to perform or when more than twelve months have elapsed from the last time that you requested and we furnished any billable services to you. If you later retain us to perform further or additional services, the attorney-client relationship will be revived on the terms of this engagement letter, subject to any new or supplemental terms of engagement that we may agree upon at that time. The fact that we may inform you from time to time of developments in the law which may be of interest to you, by newsletter or otherwise, should not be understood as a revival of our attorney-client relationship.

Warranty. You acknowledge that we have made no guarantees as to the outcome of the Subject Matter for which you are engaging our services.

Client Documents. We will maintain any documents you furnish us in our client file (or files) for this matter. At the conclusion of the matter (or earlier, if appropriate), it is your obligation to advise us as to which, if any, of the documents in our files you wish us to turn over to you. We will retain any remaining documents in our files for a reasonable period of time and ultimately destroy them in accordance with our record retention program schedule then in effect.

In the event that our representation is terminated and you have not paid for all services rendered and/or other charges accrued on your behalf to the date of our withdrawal, we may, to the extent permitted by law, assert a retaining lien against any documents or files remaining in our possession until such charges are paid.

Choice of Law. All of our and your respective rights and obligations arising under or related to this engagement letter shall be governed by the laws of the State of Florida.

Arbitration. We appreciate the opportunity to serve as your attorneys and look forward to a harmonious relationship between us. In the event you become dissatisfied for any reason with any aspect of our relationship, we would sincerely appreciate your bringing this to our attention immediately; we will do the same if we perceive a problem with the representation. It is our belief that such problems can usually be resolved by good faith discussions between us.

In the unlikely event that we cannot resolve such problems ourselves, we believe that such disputes can be resolved more expeditiously and with less expense to all concerned by binding arbitration rather than by court action. By signing this letter, you agree that, to the extent permitted by law, any dispute arising out of or relating to this engagement letter, our relationship, any billing statements forwarded to you or our services, including but not limited to any claims for alleged legal malpractice, breach of fiduciary duty, fraud, breach of contract or other claim against us for any alleged inadequacy of such services, shall be resolved by submission to confidential, binding arbitration at a location to be agreed upon between us, in accordance with the rules then in effect of the American Arbitration Association, and judgment on the award rendered may be entered in any court having jurisdiction thereof. If you do not wish to agree to arbitration of any disputes, claims or controversies please draw a line through and initial this paragraph.

Confirmation of This Letter. We encourage you to consult with other counsel or advisors of your choice regarding these matters, and to consider fully the possible implications of our representation on the basis described. If the foregoing is agreeable, please acknowledge your understanding and agreement by signing and returning a copy of this letter, which shall control all obligations set forth herein except as may be subsequently agreed upon in writing. Our engagement will commence upon our receipt of the signed copy of this letter.

We appreciate your confidence in our firm and assure you that we will make every effort to perform our services in a prompt and efficient manner.

Very truly yours,

GREENBERG TRAURIG, P.A.

By: _____


Bruce Giles-Klein

ACCEPTED AND AGREED WITH
CONSENTS AND WAIVERS GRANTED:

CITY OF HOLLYWOOD, FLORIDA

By: _____

Name: Josh Levy

Title: Mayor

Date: _____

EXHIBIT I

**BOND COUNSEL SLIDING FEE SCALE
BASED UPON
INCREMENTS OF
\$25 MILLION
FOR A
\$300,000,000 FINANCING**

		<u>Fixed Rate Gen'l Obligation Bonds</u>		<u>Fixed Rate Revenue Bonds</u>		<u>Variable Rate Revenue/ Refunding Bonds</u>	
FIRST	\$ 25,000,000	@\$1.25/\$1K	\$ 31,250	@\$1.50/\$1K	\$ 37,500	@\$1.75/\$1K	\$ 43,750
SECOND	25,000,000	@ 1.00/\$1K	25,000	@ 1.25/\$1K	31,250	@ 1.50/\$1K	37,500
THIRD	25,000,000	@ 0.75/\$1K	18,750	@ 1.00/\$1K	25,000	@ 1.25/\$1K	31,250
FOURTH	25,000,000	@ 0.50/\$1K	12,500	@ 0.75/\$1K	18,750	@ 1.00/\$1K	25,000
FIFTH	25,000,000	@ 0.25/\$1K	6,250	@ 0.50/\$1K	12,500	@ 0.75/\$1K	18,750
SIXTH	25,000,000	@ 0.25/\$1K	6,250	@ 0.25/\$1K	6,250	@ 0.50/\$1K	12,500
Thereafter	<u>150,000,000</u>	@ 0.25/\$1K	<u>37,500</u>	@ 0.25/\$1K	<u>37,500</u>	@ 0.25/\$1K	<u>37,500</u>
	<u>\$300,000,000</u>		<u>\$137,500</u>		<u>\$168,750</u>		<u>\$206,250</u>

**FLOOR COMPENSATION AMOUNT
EQUAL TO A
\$15 MILLION BOND TRANSACTION**

		<u>Fixed Rate Gen'l Obligation Bonds</u>		<u>Fixed Rate Revenue Bonds</u>		<u>Variable Rate Revenue/ Refunding Bonds</u>	
FIRST	\$ 15,000,000	@\$1.25/\$1K	\$18,750	@\$1.50/\$1K	\$ 22,500	@\$1.75/\$1K	\$ 26,250

SPECIAL BOND COUNSEL FEES:

For special bond counsel appointments, the fees shall not exceed \$500 per hour for partners and \$300 per hour for associates, to be negotiated at the time of the assignment.

BILLING POLICIES

Introduction

We look forward to doing business with you. This document outlines our standard billing practices.

Fees

Whenever appropriate and consistent with the proper representation of our clients, we may use paralegals, junior attorneys, contract attorneys and staff members in order to minimize the impact of the hourly rates of the more senior attorneys. We believe the utilization of junior attorneys, paralegals or staff members, in consultation with and under supervision of more experienced attorneys in the Firm as appropriate, may enable us to maintain economically and efficiently the high quality of our legal representation, while permitting us to both avoid sacrificing the quality of our work for lower fees and to avoid assigning senior attorneys tasks which can be performed efficiently by junior attorneys, paralegals or other staff members.

We will charge for all time spent representing your interests, including, by way of example, telephone and office conferences with you or your representatives, co-counsel, opposing counsel, fact witnesses, consultants (if any), and others; conferences among our legal and paralegal personnel; participation in discovery; factual investigation; legal research; responding to your requests for us to provide you or your representatives with additional information; responding to clients' requests to provide information to auditors in connection with reviews or audits of financial statements; preparation of letters, pleadings, and other documents; and attendance at depositions, hearings, mediations, closings, trials, or other proceedings; and travel (both local and out of town). Hourly charges are applied to total time devoted to client representation including travel time, when necessary.

Costs and Expenses

We have established prevailing rates for all charges that will be incurred during the course of this representation. We believe that rates charged are competitive with charges established by comparable law firms. You will be responsible for all such charges that we incur in the course of this representation and will be responsible for reimbursing us for any actual costs advanced on your behalf. Greenberg is committed to remaining at the cutting edge of modern computer and communications technology so as to provide our clients with optimum competitive advantage and technological efficiencies. Our charges include, but are not limited to travel, copying, messenger services, multi-party conference calls, computer research services, secretarial overtime and filing fees. These charges may also include any sales or service tax that may be applicable.

Expenses of Outside Contractors

Generally, expenses of outside contractors, such as court reporters, surveyors, title companies, will be directly billed or directed to the client pursuant to retainers in which payment and indemnification terms remain strictly between the client and the vendor. Greenberg Traurig

will not be responsible for payment of such services. It is important to note that the prompt payment of these charges to outside contractors is essential to be able to provide timely and efficient service to you in the future, with the assistance of such contractors. If desired, with sufficient expense deposits in advance, we will directly pay the outside contractors. The amount of the retainer and deposit may be increased as circumstances require (for example, at the time of trial), but in any event, will be applied to the payment of our final bill or refunded, as applicable.

Type of Invoice

Unless otherwise agreed, we will send you a monthly invoice which reflects the amount of our fees and expenses attributable to the matter. At your option, the invoice will be either generalized or detailed. The generalized invoice will indicate total fees due for legal work accomplished and the total costs charged to the file. In the alternative, the invoice will have a detailed backup sheet showing the attorney that worked on the matter; the work performed; the time spent on the task; and the total fee amount due.

Payment of Invoices

We will bill our time charges on a monthly basis. Each invoice is payable upon receipt. Any unpaid balance not paid within thirty (30) days of the billing date may incur interest upon such balance at the rate of 1.5% per month. In the event we receive a payment from a client at a time when more than one invoice is outstanding on any one or more matters for that client, we will apply that payment to any such invoice(s), unless the payment is accompanied by the remittance copy of the invoice(s) being paid or by some other written indication from the client directing how the payment is to be applied. It is the policy of the Firm to discontinue representation, in a manner in accordance with the Rules of Professional Responsibility governing the Florida Bar, for any client whose account is more than forty-five (45) days in arrears, unless special arrangements in writing are approved by Greenberg's Chief Executive Officer. Individual attorneys are not authorized to make such arrangements or to waive this policy.

In the event we are ultimately required to bring suit to collect any unpaid fees or costs, you understand and agree that we shall be entitled to the reasonable value of our attorneys' fees and costs.

Retainers

For certain types of matters, our policy is to require that our clients provide us with an initial fee retainer and expense deposit. The exact amount of this retainer and deposit will be agreed to by the client and the billing attorney. Unless other arrangements are made, the retainer for legal fees and expenses will be held throughout the engagement and will be applied against payment of the last invoice on the matter or refunded if the account is up to date. The cost and expense deposit will be retained in our trust account, with interest on that account to be paid in accordance with the rules of the Supreme Court of Florida.

Different Billing Arrangements

Individual billing arrangements that differ from these general policies will be discussed and agreed to between the client and the billing attorney and will be set forth in a retention letter.

Attorney's Lien

To secure payment to Greenberg of all sums due under this Agreement for legal services rendered and/or costs advanced, you hereby authorize us to withdraw sums from our client trust account to pay your statements for services as such sums are billed, and grant us a lien for attorneys' fees and costs on all retainers, escrow accounts, trust accounts, real, personal or intangible property claims and causes of action subject to our representation of you and the proceeds of any recovery obtained.

Mutual Right to Terminate Relationship

Of course, every client has the right to terminate our representation at any time for any reason. We have the same right upon giving the client reasonable notice so that suitable arrangements can be made by the client to obtain alternative representation, in accordance with the Rules of Professional Responsibility governing the Florida Bar. Among the reasons for which we may terminate representation are: (1) nonpayment of our fees, charges or costs; (2) the client's failure or refusal to be forthright, cooperative or supportive of our efforts; (3) the client's misrepresentation of, or failure or refusal to disclose material facts; (4) the client's failure or refusal to accept our advice; (5) discovery of a conflict with another client of Greenberg, or (6) any other reason permitted or required under the Rules of Professional Responsibility governing the Florida Bar.

Subject to any limitations imposed by a court, Greenberg or you may terminate Greenberg's representation upon ten (10) days' written notice. Following termination, we will continue to provide representation in the matter for a reasonable time, at your request, until arrangements can be made for alternate representation. However, our services will consist of only those necessary to protect your interests and prevent prejudice. Moreover, if substitute counsel has not been located within ten (10) days of the termination of the representation, you nonetheless agree that appropriate papers allowing Greenberg to withdraw may be filed. We will be entitled to be paid for all services rendered and other charges accrued on your behalf to the date of our withdrawal.

Official Inquiries

It is possible that because we have been appointed in a matter, or because we have received documents or information in the course of, or in connection with, a matter, we may be required in the future to participate in an inquiry, commission or proceedings arising out of, or in connection with, the matter. This may, for example, involve us producing documents, seeking to claim or defend your privilege to resist inspection or disclosure of certain documents or information or giving evidence at an inquiry. We will seek your instructions if these circumstances arise, but you agree to reimburse us for out-of-pocket expenses and for the time we spend at hourly rates then current.

Questions Regarding Billings

Any questions regarding billing should be immediately directed to the billing attorney or to our Accounting Department.