

FILE  
7/23/15  
JUL 20 2015

**FIRST AMENDMENT  
TO  
PROFESSIONAL SERVICES AGREEMENT  
BETWEEN  
THE TOWN OF FOUNTAIN HILLS  
AND  
BLX GROUP LLC**

THIS FIRST AMENDMENT TO PROFESSIONAL SERVICES AGREEMENT (this "First Amendment") is entered into as of July 1, 2015, between the Town of Fountain Hills, an Arizona municipal corporation (the "Town"), and BLX Group LLC, a Delaware limited liability company (the "Consultant").

RECITALS

A. The Town and the Consultant entered into a Professional Services Agreement dated September 11, 2014, for Consultant to provide arbitrage rebate compliance services that will benefit the Town (the "Agreement"). All capitalized terms not otherwise defined in this First Amendment have the same meanings as contained in the Agreement.

B. The Town has determined that additional arbitrage rebate compliance services by the Consultant are necessary (the "Additional Services").

C. The Town and the Consultant desire to enter into this First Amendment to (i) extend the term of the Agreement, (ii) modify the scope of work to include additional bond issues and (iii) increase the compensation to the Consultant for the Additional Services.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing recitals, which are incorporated herein by reference, the following mutual covenants and conditions, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Town and the Consultant hereby agree as follows:

1. Term of Agreement. The term of the Agreement is hereby extended and shall remain in full force and effect until June 30, 2016, unless terminated as otherwise provided pursuant to the terms and conditions of the Agreement.

2. Scope of Work. Consultant shall provide the Services as set forth in the Scope of Work attached to the Agreement as Exhibit B, for the bond issues set forth in the Amended List of Bond Issues, attached hereto as Exhibit 1 and incorporated herein by reference.

3. Compensation. The Town shall increase the compensation to Consultant by an amount not to exceed \$10,000.00 for the Additional Services at the rates set forth in the Amended Fee Proposal, attached hereto as Exhibit 2 and incorporated herein by reference, resulting in an increase of the total compensation from \$10,000.00 to an aggregate amount not to exceed \$20,000.00.

4. Effect of Amendment. In all other respects, the Agreement is affirmed and ratified and, except as expressly modified herein, all terms and conditions of the Agreement shall remain in full force and effect.

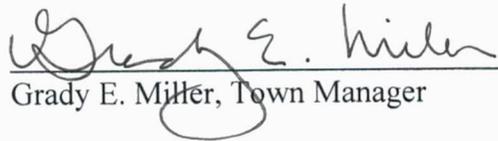
5. Non-Default. By executing this First Amendment, the Consultant affirmatively asserts that (i) the Town is not currently in default, nor has been in default at any time prior to this First Amendment, under any of the terms or conditions of the Agreement and (ii) any and all claims, known and unknown, relating to the Agreement and existing on or before the date of this First Amendment are forever waived.

6. Conflict of Interest. This First Amendment and the Agreement may be canceled by the Town pursuant to ARIZ. REV. STAT. § 38-511.

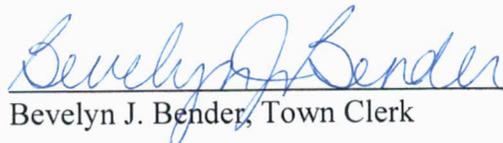
IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date and year first set forth above.

**“Town”**

TOWN OF FOUNTAIN HILLS,  
an Arizona municipal corporation

  
Grady E. Miller, Town Manager

ATTEST:

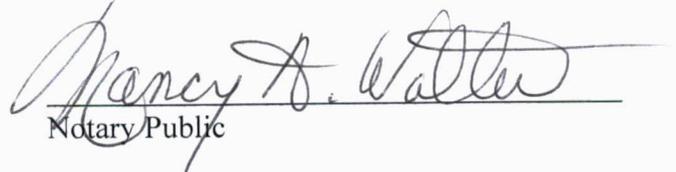
  
Bevelyn J. Bender, Town Clerk

(ACKNOWLEDGMENT)

STATE OF ARIZONA        )  
  ) ss.  
COUNTY OF MARICOPA    )

On July 23, 2015, before me personally appeared Grady E. Miller, the Town Manager of the TOWN OF FOUNTAIN HILLS, an Arizona municipal corporation, whose identity was proven to me on the basis of satisfactory evidence to be the person who he claims to be, and acknowledged that he signed the above document, on behalf of the Town of Fountain Hills.



  
Notary Public

(Affix notary seal here)





EXHIBIT 1  
TO  
FIRST AMENDMENT  
TO  
PROFESSIONAL SERVICES AGREEMENT  
BETWEEN  
THE TOWN OF FOUNTAIN HILLS  
AND  
BLX GROUP LLC

[Amended List of Bond Issues]

See following page.

## **Town of Fountain Hills, Arizona**

### **Bond Issues**

1. \$7,225,000 Town of Fountain Hills, Arizona General Obligation Refunding Bonds, Series 2005
2. \$3,645,000 Town of Fountain Hills, Arizona Municipal Facilities Revenue Bonds, Series 2004
3. \$5,330,000 Town of Fountain Hills, Arizona Municipal Facilities Revenue Refunding Bonds, Series 2005
4. \$4,555,000 Eagle Mountain Community Facilities District General Obligation Refunding Bonds, Series 2005
5. \$2,300,000 Eagle Mountain Community Facilities District General Obligation Refunding Bonds, Series 2015
6. \$1,880,000 Town of Fountain Hills, Arizona Municipal Facilities Revenue Refunding Bonds, Series 2015

EXHIBIT 2  
TO  
FIRST AMENDMENT  
TO  
PROFESSIONAL SERVICES AGREEMENT  
BETWEEN  
THE TOWN OF FOUNTAIN HILLS  
AND  
BLX GROUP LLC

[Amended Fee Proposal]

See following page.



Mr. Craig Rudolpy  
Town of Fountain Hills  
July 9, 2015

**BASE FEES**

<u>Service</u>	<u>Fees</u>
Engagement Fee (one time fee, per issue)	\$400
Report Fee	\$1,600
Opinion Letter	\$400

**ADDITIONAL FEES**

*Per report, as appropriate*

<u>Service</u>	<u>Fees</u>
Computation Periods in Excess of 12 Months (per additional year or fraction thereof)	+\$400

**OPTIONAL SERVICES**

Evaluating various elections and applications

*To be negotiated separately*