



**Bricker & Eckler**  
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October 22, 2010

Ms. Angel Mumma  
Finance Director  
City of Gahanna  
200 South Hamilton Road  
Gahanna OH 43230

Re: Terms of Engagement as Rebate Consultant

Dear Angel:

Bricker & Eckler LLP currently serves as bond counsel for the City of Gahanna ("City"), and we would be pleased to serve as rebate consultant in order to assist the City in completing the necessary rebate calculations and related reports for the City's \$13,700,000 Various Purpose Bonds, Series 2005 ("Bonds"), dated September 1, 2005. The purpose of this letter is to set forth the nature of our engagement and the terms and conditions of our representation of the City for this matter.

We understand that our responsibility in representing the City will be to assist in making rebate calculations and complete rebate reports for submission to the Internal Revenue Service. We also understand that the City will provide to us the amount and date of each expenditure of all proceeds of the Bonds (preferably in electronic form) and copies of all investments of such proceeds.

The procedures that we will perform are as follows:

- Determination of the amount, if any, of required rebate to the federal government as of each rebate computation period.
- Issuance of a report as of each rebate computation date presenting the cumulative results since the issue date of the Bonds.
- Preparation of necessary reports and Internal Revenue Service ("IRS") forms to accompany any required payment to the federal government.

Because the tax law is not always clear, we will use our professional judgment in resolving questions affecting the rebate calculations. Unless you instruct us otherwise, we will take the reporting position most favorable to you whenever reasonable. Any of your issues may be selected for review by

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the IRS (though this occurs infrequently), which may not agree with our positions. Any proposed adjustments are subject to certain rights of appeal. Because of the lack of clarity in the law, however, we cannot provide assurance that the positions asserted by the IRS may not ultimately be sustained. Because you have the ultimate responsibility for your compliance with the rebate laws, you should review these calculations carefully.

Our professional fees for services listed above will be based on the actual time required to perform services at hourly rates based on the experience levels of the professionals providing these services, plus all reasonable out-of-pocket expenses. We estimate that the fees and expenses associated with calculating your rebate liability and preparing the required rebate reports would be approximately \$3,500 for each bond year that there are unspent proceeds of the Bonds.

Unanticipated factors that could increase our fees beyond this estimate include (without limitation) the following:

- Information provided by you that relates to expenditures and/or investments of the proceeds of the Bonds is not in good order (including frequent investments of such proceeds in fixed investments, which require special fair market valuation if such investments are outstanding on the date when rebate liability is being calculated).
- Proceeds of the Bonds have been commingled with amounts not considered gross proceeds of the Bonds.
- A review or other inquiry by the IRS with respect to the Bonds.

Should any of these factors arise, we will alert you before additional fees are incurred whenever possible.

Payment is due upon receipt of our statements for services. We reserve the right to terminate our representation at any time if payment is not received within 30 days of the date of a statement, and you agree not to contest our withdrawal from any court or administrative proceeding if payment has not been received by us within 30 days of the date of a statement.

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If the foregoing terms of this engagement are acceptable to you, please so indicate by returning a copy of this letter signed by an appropriate officer, retaining the original for your files. Again, we would like to express our appreciation for allowing Bricker & Eckler LLP to represent the interests of the City on rebate matters. We look forward to being of service to you.

Very truly yours,

BRICKER & ECKLER LLP



Price D. Finley

Accepted and Approved:

CITY OF GAHANNA

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

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_