

FINANCIAL SERVICES AGREEMENT

This Financial Services Agreement, (the Agreement) is entered into this 28 day of January 2015, by and between the City of Brookhaven (the "City" or the "Issuer"), and Piper Jaffray & Co. ("Piper Jaffray" or the "Financial Services Provider").

RECITALS

WHEREAS, the City of Brookhaven requires the provision of financial services in connection with the issuance by the City of Brookhaven of new issues of municipal bonds, including the issuance of The City of Brookhaven Tax Anticipation Notes, Series 2015.

WHEREAS, the City of Brookhaven desires to engage the Financial Services Provider to render the services.

NOW THEREFORE, in consideration of the mutual covenants and stipulations hereinafter set forth, the parties agree as follows:

Section 1. Scope of Services. The Scope of Services shall include assistance in the following areas:

- a) Develop and recommend a timeline for a given financing (a Project).
- b) Provide alternative debt retirement schedules including relevant cash flows.
- c) Comment on the value and use of credit ratings or credit enhancement; coordinate the process securing credit rating or credit enhancement.
- d) Propose relevant bond terms appropriate for the type of security being sold.
- e) Review the disclosure respecting the financing terms of the bonds.
- f) If a portion of any financing considered includes an advance refunding, subscribe for SLGS.
- g) Upon completion of the official statement, when applicable, by the City of Brookhaven, distribute the City of Brookhaven's official statement to potential bidders via I-Deal (to national bidders and information repositories) and printed copies (for local banks and other local financial institutions).
- h) Assist the City of Brookhaven in the City's conduct of the competitive bid process by evaluating and recommending the bids received to the City Council of Brookhaven for consideration.
- i) Coordinate the closing of the transaction.

Extent of Duties Arising under this Agreement

City of Brookhaven and the Financial Services Provider intend and agree that, to the extent the performance of services by the Financial Services Provider with respect to a Project constitutes municipal advisory activities within the meaning of rule 15Ba1 of the Securities Exchange Act of 1934 or otherwise creates a duty of the Financial Services Provider under Section 15B(c)(1) of the Securities Exchange Act of 1934 or Rule G-23 of the Municipal Securities Rulemaking Board, such duty does not extend beyond the services to be provided with respect to that Project and such duty does not extend to or to any other contract, agreement, relationship, or understanding of any nature between the City of Brookhaven and the Financial Services Provider.

Section 2. Compensation.

As full compensation for the services rendered pursuant to this Agreement, City of Brookhaven shall pay the Financial Services Provider a fee of \$225.00 per hour.

For issuance of debt, where Financial Services Provider serves as Financial Advisor, a fee of \$10.00 per \$1,000 principal amount of debt issued plus out of pocket expenses approved by the City.

Section 3 [Reserved]

Section 4. Expenses. Piper Jaffray will be responsible for all of Piper Jaffray's out-of-pocket expenses unless otherwise agreed upon or if travel is directed by the City of Brookhaven. If travel is directed by the City, the City will reimburse the Financial Services Provider for their expenses. The City of Brookhaven will be responsible for the payment of all fees and expenses commonly known as Costs of Issuance, including but not limited to: publication expenses, local legal counsel, bond counsel, ratings, credit enhancement, travel associated with securing any rating or credit enhancement, printing of bonds, printing and distribution of required disclosure documents, trustee fees, paying agent fees, CUSIP registration, and the like.

Section 5. Term of Agreement. The term of this Agreement shall begin on the date of execution set forth above or on the date of any amendment hereto respecting a Project and continue through February 28, 2015, unless earlier terminated as described herein. The City of Brookhaven may not terminate this Agreement except for non-performance of the Financial Services Provider on written notice to Piper Jaffray. All fees due to the Financial Services Provider shall be due and payable immediately upon termination by the City of Brookhaven. Should this Agreement contemplate multiple Projects, unless earlier terminated, the obligations of the Financial Services Provider with respect to any Project shall terminate immediately upon the closing or settlement of securities issued to finance the Project and the Financial Services Provider shall thereafter have no continuing fiduciary or other duties to the City of Brookhaven under this Agreement. The provisions of Sections 4, 10, 11, 14 and 15 shall survive termination of this Agreement.

Section 6. Independent Contractor. The Financial Services Provider is an independent contractor and nothing herein contained shall constitute or designate the Financial Services Provider or any of its employees or agents as employees or agents of the City of Brookhaven.

Section 7. Assignment. Neither the Financial Services Provider nor the City of Brookhaven shall have the right or power to assign this Agreement or parts thereof, or its respective duties, without the express written consent of the other party. Acquisition of the Financial Services Provider by a third party firm shall not constitute an assignment of this Agreement.

Section 8. Entire Agreement/Amendments. This Agreement, including any amendments hereto which are expressly incorporated herein, constitute the entire Agreement between the parties hereto and sets forth the rights, duties, and obligations of each to the other as of this date. Any prior agreements, promises, negotiations, or representations not expressly set forth in this Agreement are of no force and effect. This Agreement may not be modified except by a writing executed by both the Financial Services Provider and the City of Brookhaven.

Section 9. Legal Advice. The Financial Services Provider is not legal counsel or an accountant and is not providing legal or accounting guidance. None of the Services contemplated in this Agreement shall be construed as or a substitute for legal services.

Section 10. Indemnification Unless prohibited by law, the City of Brookhaven hereby indemnifies and holds harmless the Financial Services Provider, each individual, corporation, partnership, trust, association or other entity controlling the Financial Services Provider, any affiliate of the Financial Services Provider or any such controlling entity and their respective directors, officers, employees, partners, incorporators, shareholders, trustees and agents (hereinafter the "Indemnitees") against any and all liabilities, penalties, suits, causes of action, losses, damages, claims, costs and expenses (including, without limitation, fees and disbursements of counsel) or judgments of whatever kind or nature (each a "Claim"), imposed upon, incurred by or asserted against the Indemnitees arising out of or based upon (i) any allegation that any information in the Preliminary Official Statement or Final Official Statement contained (as of any relevant time) an untrue statement of a material fact or omitted (as of any relevant time) or omits to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

The City of Brookhaven acknowledges and understands that state and federal laws relating to disclosure in connection with municipal securities, including but not limited to the Securities Act of 1933 and Rule 10b-5 promulgated under the Securities Exchange Act of 1934, may apply to the City of Brookhaven and that the failure of the Financial Services Provider to advise the City of Brookhaven respecting these laws shall not constitute a breach by the Financial Services Provider or any of its duties and responsibilities under this Agreement. The City of Brookhaven acknowledges that any Official Statement or other offering document distributed in connection with an issuance of securities are statements of the City of Brookhaven and not of Piper Jaffray.

Section 11. Notices. Any written notice or communications required or permitted by this Agreement or by law to be served on, given to, or delivered to either party hereto, by the other party shall be in writing and shall be deemed duly served, given, or delivered when personally delivered to the party to whom it is addressed or in lieu of such personal services, when deposited in the United States' mail, first-class postage prepaid, addressed to the City of Brookhaven at:

City of Brookhaven
Marie Garrett, City Manager
Brookhaven City Hall
4362 Peachtree Road
Brookhaven, GA 30319

or to the Financial Services Provider at:

Piper Jaffray & Co.
Attention: Public Finance Department
Ed Wall
1442 Dresden Drive, Suite 257
Brookhaven, GA 30319

With a copy to: Piper Jaffray & Co.
Attention: Legal Department
800 Nicollet Mall
Minneapolis, MN 55402-7020

Section 12. Consent to Jurisdiction; Service of Process. The parties each hereby (a) submits to the jurisdiction of any Georgia State or Federal court sitting in the City of Atlanta for the resolution of any claim or dispute with respect to or arising out of or relating to this Agreement or the relationship between the parties (b) agrees that all claims with respect to such actions or proceedings may be heard and determined in such court, (c) waives the defense of an inconvenient forum, (d) agrees not to commence any action or proceeding relating to this Agreement other than in a Georgia State or Federal court sitting in the City of Atlanta and (e) agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

Section 13. Counterparts; Severability. This Agreement may be executed in two or more separate counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction.

Section 14. Parties in Interest. This Agreement, including rights to indemnity and contribution hereunder, shall be binding upon and inure solely to the benefit of each party hereto, any Indemnitee and their respective successors, heirs and assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

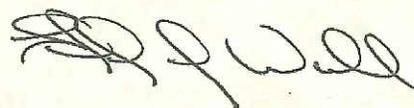
Section 15. Waiver of Jury Trial. THE PARTIES EACH HEREBY AGREES TO WAIVE ANY RIGHT TO A TRIAL BY JURY WITH RESPECT TO ANY CLAIM, COUNTERCLAIM OR ACTION ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THE RELATIONSHIP BETWEEN THE PARTIES. PARTIES AGREE TO WAIVE CONSEQUENTIAL AND PUNATIVE DAMAGES

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written. By the signature of its representative below, each party affirms that it has taken all necessary action to authorize said representative to execute this Agreement.

CITY OF BROOKHAVEN, GEORGIA

By: 
Marie Garrett
Its: City Manager

PIPER JAFFRAY & CO.


By: Edmund J. Wall
Its: Managing Director