

KISER LAW FIRM, PLLC

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Edmond, Oklahoma 73013
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October 3, 2017

Broken Arrow Municipal Authority
P.O. Box 610
Broken Arrow, Oklahoma 74013-0610

Gentlemen:

This will serve as a Letter of Engagement between the Broken Arrow Municipal Authority (the "Authority") and the Kiser Law Firm, PLLC ("Attorneys") to engage Attorneys to serve as bond counsel on a proposed loan from the Oklahoma Water Resources Board ("OWRB") to the Authority to finance the acquisition and installation of additional automated meter readers as capital improvements to the water and wastewater utility systems owned by the City of Broken Arrow and operated and maintained by the Authority. The scope of services to be performed by Attorneys include assisting the Authority, its staff and other professionals engaged by the Authority in obtaining approval of the loans, drafting appropriate resolutions, contracts, agreements, certificates and other documents required for the loans and rendering the bond counsel opinions required by OWRB on such loan transactions.

For such services, upon each loan closing, Attorneys shall receive a fee calculated as follows:

\$0 to \$5,000,000 -- \$25,000 (base fee)
\$5,000,000 to \$10,000,000 -- 0.5% of amount over \$5,000,000
\$10,000,000 to \$15,000,000 -- 0.25% of amount over \$10,000,000
\$15,000,000 -- 0.125% of amount over \$15,000,000,

plus expense reimbursement in the amount of \$2,000 per loan. No compensation or expense reimbursement shall be payable unless or until the loan closes.

KISER LAW FIRM, PLLC

BROKEN ARROW MUNICIPAL AUTHORITY

Chairman

APPROVED AS TO FORM:



ASSISTANT CITY ATTORNEY