

# MARIN EMERGENCY RADIO AUTHORITY

## Fee Proposal to Provide Bond Counsel Services

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Submitted By



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## FEE PROPOSAL

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Our pricing is based on the size and complexity of the financing. As Bond Counsel, we will prepare all documentation (e.g., resolutions, indenture, opinions, closing documents and tax certificate) relating to the bonds, and we will confirm the validity of the transaction under applicable state and federal laws, and compliance with applicable state and federal laws relating to the exemption of interest paid on the securities. We also assist the financial advisor and underwriter in soliciting ratings and bond insurance. We usually negotiate a “flat fee” on compensation and expenses, and expect that to be the preferred arrangement with MERA. Fees and reimbursable expenses are always contingent on a successful closing of the transaction, and MERA will not be charged hourly or any other fees should the financing not close, unless a mutual agreement has been made in advance. We will be flexible and highly competitive with our fees and the fees below are subject to negotiation. Nossaman will provide at no extra charge the follow-up services typically associated and provided by bond counsel with a tax-exempt financing. Our fee with respect to the Line of Credit transaction assumes an approximate \$31 million line of credit, Nossaman assisting with term sheet negotiations, reviewing and negotiating the Line of Credit Agreement, drafting the resolution, closing certificates and any ancillary documents and providing a standard opinion to the line of credit bank that is customary with these transactions.

The following sets forth our transactional fees as bond counsel:

TRANSACTION	ESTIMATED FEE
Line of Credit	\$40,000
Bond issuance up to \$10,000,000	\$47,500
Bond issuance over \$10,000,000	\$60,000