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THE LAW OFFICE OF CORRY KENDALL

122 NORTH OKLAHOMA AVENUE
MANGUM, OKLAHOMA 73554

TELEPHONE (580) 782-3348

AGREEMENT FOR BOND COUNSEL AND ISSUER COUNSEL SERVICES

MANGUM UTILITIES AUTHORITY,
GREER COUNTY, OKLAHOMA
SERIES 2023 DWSRF PROMISSORY NOTE
TO OKLAHOMA WATER RESOURCES BOARD

THIS AGREEMENT is entered into as of October 30, 2023, by and among THE PUBLIC FINANCE LAW GROUP PLLC (“PFLG”), THE LAW OFFICE OF CORRY KENDALL (“KENDALL” or “Issuer’s Counsel”), and the MANGUM UTILITIES AUTHORITY (the “Issuer”), an Oklahoma public trust, as follows:

RECITALS

WHEREAS, the Issuer desires to engage PFLG as bond counsel and KENDALL as Issuer’s Counsel in connection with financing improvements to the water system operated by the Issuer (the “Project”) serving the City of Mangum, Oklahoma (the “City”); and

WHEREAS, to finance all or a portion of the costs of the Project, the Issuer intends to issue or cause to be issued its Drinking Water SRF Promissory Note to Oklahoma Water Resources Board (collectively referred to herein as the “Note”); and

WHEREAS, PFLG and Issuer’s Counsel each possess the necessary professional capabilities and resources to provide the legal services required by Issuer as described in this Agreement.

AGREEMENTS

1. Scope of Services.

A. *Bond Counsel Services.* PFLG will render the following services as bond counsel to the Issuer:

- (1) Consultation with representatives of the Issuer, including the manager of the Issuer, Issuer's Counsel, Finance Director, financing and accounting staff, financial advisors, and others, with respect to the timing, terms and legal structure of the proposed financing.
- (2) Preparation of loan, security and other authorizing documents (the "Financing Documents").
- (3) Review of documentation with respect to any letter of credit, bond insurance and/or reserve fund surety policy provided in connection with the Note, if any.
- (4) Attendance at such meetings or hearings of the Issuer and working group meetings or conference calls as the Issuer may request, and assistance to the Issuer staff in preparation of such explanations or presentations to the governing body of the Issuer as they may request.
- (5) Preparation of final closing papers to be executed by the Issuer required to effect delivery of the Note and coordination of the Note closing.
- (6) Rendering of bond counsel's customary final legal opinion on the validity of the obligations and, with respect to tax-exempt obligations, the exemption from gross income for federal income tax purposes and from Oklahoma personal income tax of interest thereon.

PFLG and Issuer acknowledge that Issuer shall be represented by KENDALL for the purpose of rendering day-to-day and ongoing general counsel legal services. PFLG shall circulate documents to and coordinate its services with Issuer's Counsel to the extent requested by Issuer or Issuer's Counsel.

PFLG is a firm of attorneys who provide legal advice or services of a traditional legal nature to a client, and PFLG and its attorneys do not represent themselves to be a financial advisor or financial expert. Therefore, PFLG is excluded from the definition of Municipal Advisor, and PFLG does not intend to provide any advice with respect to municipal financial products or the issuance of municipal securities outside of the scope of traditional legal services and advice customarily rendered by bond counsel in public finance transactions. The Issuer has been advised that PFLG is not a municipal advisor and PFLG owes no federal statutory fiduciary duty to the Issuer.

In rendering opinions and performing legal services under this Agreement, PFLG shall be entitled to rely on the accuracy and completeness of information provided and certifications made by, and opinions provided by counsel to, Issuer, property owners and other parties and consultants, without independent investigation or verification.

PFLG's services are limited to those specifically set forth above. PFLG's services do not include representation of Issuer or any other party to the transaction in any litigation or other legal or administrative proceeding involving the Note, the Project or any other matter. PFLG's services also do not include any responsibility for compliance with state blue sky, environmental, land use,

real estate or similar laws or for title to or perfection of security interests in real or personal property. PFLG will not be responsible for preparing, reviewing, or opining with respect to the Issuer's Official Statement(s) and/or any Continuing Disclosure Undertakings for the Note, including but not limited to the accuracy, completeness or sufficiency of the Official Statement(s), Continuing Disclosure Undertaking, or other offering material relating to the Note. PFLG's services do not include any financial advice or analysis. PFLG will not be responsible for the services performed or acts or omissions of any other participant. Also, PFLG's services will not extend past the date of issuance of the Note and will not, for example, include services related to rebate compliance or continuing disclosure or otherwise related to the Note, proceeds of the Note, or the Project after issuance of the Note.

B. *Issuer Counsel Services.* KENDALL will render the following services as Issuer's Counsel to the Issuer:

- (1) Consultation with representatives of the Issuer, including the manager of the Issuer, Bond Counsel, Finance Director, financing and accounting staff, financial advisors, and others, with respect to the timing, terms and legal structure of the proposed financing.
- (2) Assistance in the preparation and review of the Financing Documents.
- (3) Attendance at such meetings or hearings of the Issuer and working group meetings or conference calls as the Issuer may request, and assistance to the Issuer staff in preparation of such explanations or presentations to the governing body of the Issuer as they may request.
- (4) Rendering of Issuer Counsel's customary final legal opinion on the organization of the Issuer, the binding nature of any legal obligations of the Issuer, the nature of any pending litigation involving the Issuer, and the status of title of certain real property utilized by the Issuer.

The obligations of Issuer's Counsel under this agreement shall be limited to the legal services rendered in connection with the issuance of the Note and shall not include any legal services in connection with the acquisition or condemnation of property to be utilized in connection with the utility systems serving the Issuer.

2. Compensation and Reimbursements.

A. *Compensation for Bond Counsel Services.* For services as bond counsel to the Issuer, PFLG shall be paid a fixed fee at the time of issuance of the Note of \$27,500.00.

B. *Compensation for Issuer's Counsel Services.* For services as Issuer's Counsel to the Issuer, KENDALL shall be paid a fixed fee at the time of issuance of the Note of \$2,500.00.

C. *Expenses.* PFLG shall also be paid a fixed amount of \$2,500.00 to cover expenses and transcript production and distribution with respect to the issuance of the Note,

provided, that any filing, publication, recording or printing costs or similar third party costs required in connection with the Note shall be paid directly by the Issuer, but if paid by PFLG on behalf of the Issuer, shall be reimbursed to PFLG on demand. KENDALL shall be reimbursed by the Issuer for actual out-of-pocket expenses.

D. *Payment.* Fees and expenses shall be payable by Issuer at the time of issuance of the Note. Payment of all fees and expenses hereunder shall be made at closing from proceeds of the Note and shall be entirely contingent upon issuance of the Note.

E. *Termination of Agreement and Legal Services.* This Agreement and all legal services to be rendered under it may be terminated at any time by written notice from either party, with or without cause. In that event, all finished and unfinished documents prepared for adoption or execution by Issuer, shall, at the option of Issuer, become its property and shall be delivered to it or to any party it may designate; provided that PFLG and KENDALL shall have no liability whatsoever for any subsequent use of such documents. In the event of termination by Issuer, PFLG and KENDALL shall be paid for all satisfactory work, unless the termination is made for cause, in which event compensation, if any, shall be adjusted in the light of the particular facts and circumstances involved in the termination. If not sooner terminated as aforesaid, this Agreement and all legal services to be rendered under it shall terminate upon issuance of the Note; provided that Issuer shall remain liable for any unpaid compensation or reimbursement due under Section 2 hereof. Upon termination, PFLG shall have no future duty of any kind to or with respect to the Note or the Issuer.

3. Nature of Engagement; Relationships With Other Parties.

The role of bond counsel, generally, is to prepare or review the procedures for issuance of the bonds, notes or other evidence of indebtedness and to provide an expert legal opinion with respect to the validity thereof and other subjects addressed by the opinion. Consistent with the historical origin and unique role of such counsel, and reliance thereon by the public finance market, PFLG's role as bond counsel under this Agreement is to provide an opinion and related legal services that represent an objective judgment on the matters addressed rather than the partisan position of an advocate.

In performing its services in connection with the Note, PFLG will act as special counsel to Issuer with respect to issuance of the Note; i.e., PFLG will assist the Issuer's Counsel in representing Issuer but only with respect to validity of the Note and the Financing Documents, and the tax status of interest on the Note, in a manner not inconsistent with the role of bond counsel described above.

Issuer acknowledges that PFLG regularly performs legal services for many private and public entities in connection with a wide variety of matters. For example, PFLG has represented, is representing or may in the future represent other public entities, underwriters, trustees, rating agencies, insurers, credit enhancement providers, lenders, contractors, suppliers, financial and other consultants/advisors, accountants, investment providers/brokers, providers/brokers of derivative products and others who may have a role or interest in the Note financing or the Project

or that may be involved with or adverse to Issuer in this or some other matter. PFLG agrees not to represent any such entity in connection with the Note financing, during the term of this Agreement, without the consent of Issuer. Given the special, limited role of bond counsel described above, Issuer acknowledges that no conflict of interest exists or would exist, and waives any conflict of interest that might appear actually or potentially to exist, now or in the future, by virtue of this Agreement or any such other attorney-client relationship that PFLG may have had, have or enter into, and Issuer specifically consents to any and all such relationships.

4. Limitation of Rights to Parties; Successor and Assigns.

Nothing in this Agreement or in any of the documents contemplated hereby, expressed or implied, is intended or shall be construed to give any person other than Issuer, PFLG, and KENDALL any legal or equitable right or claim under or in respect of this Agreement, and this Agreement shall inure to the sole and exclusive benefit of Issuer, PFLG, and KENDALL.

Neither PFLG nor KENDALL may assign its obligations under this Agreement without written consent of Issuer except to a successor partnership or corporation to which all or substantially all of the assets and operations of PFLG or KENDALL are transferred. Issuer may assign its rights and obligations under this Agreement to (but only to) any other public entity that issues the Note (if not the Issuer). Issuer shall not otherwise assign its rights and obligations under this Agreement without written consent of PFLG and KENDALL. All references to PFLG, KENDALL, and Issuer in this Agreement shall be deemed to refer to any such successor of PFLG or KENDALL and to any such assignee of Issuer and shall bind and inure to the benefit of such successor and assignee whether so expressed or not.

5. Counterparts.

This Agreement may be executed in any number of counterparts and each counterpart shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same Agreement.

6. Notices.

Any and all notice pertaining to this Agreement shall be sent by U.S. Postal Service, first class, postage prepaid to:

PFLG:

The Public Finance Law Group PLLC
5657 N. Classen Boulevard, Suite 100
Oklahoma City, OK 73118
Attention: Allan A. Brooks or Nathan D. Ellis

KENDALL:

The Law Office of Corry Kendall
122 North Oklahoma Avenue
Mangum, Oklahoma 73554
Attention: Corry Kendall, Esq.

ISSUER:

Mangum Utilities Authority
130 North Oklahoma Avenue
Mangum, OK 73554
Attention: Chairman

[Remainder of Page Left Blank Intentionally]

Issuer, PFLG, and KENDALL have executed this Agreement by their duly authorized representatives as of the date provided above.

THE PUBLIC FINANCE LAW GROUP PLLC

By: _____
Allan A. Brooks, III

THE LAW OFFICE OF CORRY KENDALL

By: _____
Corry Kendall, Esq.

MANGUM UTILITIES AUTHORITY

By: _____
Title: Chairman
Date: October 30, 2023