

## Ryan Spitzer

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**From:** Ryan Spitzer  
**Sent:** Wednesday, May 6, 2026 8:48 PM  
**To:** Laura Sandstrom  
**Cc:** Brian Sullivan; tvachon@pcsfiber.net  
**Subject:** Re: \*\*Updated Engagement Letter - Pineville\*\*

Laura:

Thank you for sending this. I will present it to Town Council at our next meeting, which is Tuesday, May 12 for their consideration.

Thank you,  
Ryan

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**From:** Laura Sandstrom <Laura.Sandstrom@jsitel.com>  
**Sent:** Tuesday, May 5, 2026 3:56:56 PM  
**To:** Ryan Spitzer <rspitzer@pinevillenc.gov>  
**Cc:** Brian Sullivan <Brian.Sullivan@jsitel.com>; tvachon@pcsfiber.net <tvachon@pcsfiber.net>  
**Subject:** \*\*Updated Engagement Letter - Pineville\*\*

Hi Ryan – We are pleased to provide the updated engagement letter for your review. My notes are in blue font below.

1. I am good with the \$10k fee for the valuation **OK**
2. I'm good with the 3% success fee **OK**
3. I'm proposing a flat \$10k for expenses where you won't have to get approval from the town and to get rid of the 6% additional fee here **CHANGED**
4. I am proposing \$45k retainer for the hourly fees and then any fees above this would go against the success fee? **We moved "retainer" to \$55K but did agree to net some against the success fee and also said anything over \$75K would require your approval. See a new table in the chart to make it more clear.**

Kindly let me know if this amenable to you.

Regards,  
Laura

Fee Type	Amount / Threshold	Payable
Valuation Fee	\$10,000	Upon Delivery of Draft Valuation
Expenses	\$10,000	Upon Delivery of Draft Valuation
Hourly Fees	\$135/hour to \$425/hour Estimated at \$55,000 to \$75,000	<p>\$55,000 Due upon Completion of Valuation and Beginning of Strategic Advisory Services.</p> <p>Amounts due between \$55,000 and \$75,000 will be paid (i) at closing or 12 months from the date of this Agreement, whichever is sooner, or (ii) within 5 days of the termination of this Agreement by either Party.</p> <p>If the Transaction closes, amounts above \$65,000 will be netted against the Success Fee.</p>

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3% Success Fee		At Closing or as otherwise described in Section 4.
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**Laura Sandstrom**

Director of Valuation and M&A

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Mobile: 513-310-8218

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