

FINANCIAL ADVISORY AGREEMENT

The Financial Advisory Agreement (the "Agreement") is entered into on July 29, 2021, between the Town of Southern Shores, NC ("the Town") and DEC Associates, Inc. ("the Advisor"). The Agreement is specific to a Beach Nourishment/Shoreline Protection project financing specifically "the Financing" closing on or about October 2021.

In connection with the Financing, the Advisor will perform the following services:

1. Review financial and other information related to the Town and the project,
2. Evaluate alternative approaches and structures (GOs, COPs, Special Obligation, other structures, if available) for the Financing,
3. Assist in directing and coordinating credit processes to maximize the credit rating with lenders,
4. Assist in the development of a well-defined marketing strategy to achieve the best possible financing terms including the lowest cost, interest rate, and total debt service for the Financing,
5. Assist and advise in the selection of financing mode(s) and lender(s) and the negotiation of terms,
6. Assist the Town in working with the Local Government Commission, Bond Counsel, Town Attorney and others to implement the Financing,
7. Make presentations to Town Council, as requested, to discuss the FEMA Special Obligation Bonds.
8. Assist in the closing of the Financing by coordinating, reviewing, monitoring, and following-through on all elements of the financing process to insure timely and proper closing of the financing.

For these services DEC Associates, Inc will charge as the fee a sum of \$30,000, plus out of pocket expenses. Actual out of pocket expenses will be billed with the fee invoice. This Agreement is cancellable by the Town or the Advisor with thirty (30) days' notice. Upon notice by either party, services provided by DEC will be prorated and billed to the Town. This fee does not include services rendered by others.

Our firm is registered with the Securities and Exchange Commission (SEC) as a Municipal Advisor and has MA and MA-I filings with the SEC. Pursuant to our best practices and registration requirements, our firm, after reasonable diligence, has no known conflicts of interest pursuant to this contract. Additionally, our firm is not aware of any material legal or disciplinary events applying to it.



Town of Southern Shores, North Carolina



DEC Associates, Inc.

Cliff Ogburn

Town Manager

Title

Date



Andrew Carter

Director

Title

July 29, 2021

Date