



**Nick Bulaich**  
Managing Director

April 20, 2021

Deborah Woodham  
Director of Finance and Human Resources  
City of Forney  
101 Main St. E.  
Forney, Texas 75126

Re: Financial Services Consulting Agreement

Dear Deborah:

Hilltop Securities (“Hilltop”) is currently providing the City of Forney, Texas (“Forney”) with financial advisory services pursuant to a certain Financial Advisory Agreement, dated June 28, 1999 (the “FA Agreement”). The FA Agreement provides for Hilltop to advise Forney regarding the issuance and sale of certain indebtedness or debt obligations that may be authorized and issued or otherwise created or assumed by the City from time to time during the term of the FA Agreement.

Forney has requested that Hilltop provide certain financial consulting services (the “Consulting Services”) to the City related to the Bellagio Public Improvement District (the “Project”). Hilltop and Forney agree that the Consulting Services were not contemplated by and are not within the description of services of the FA Agreement. Therefore, Hilltop will provide the Consulting Services to Forney for the Project pursuant to this letter agreement.

**Scope of Services:**

In consideration of the compensation set forth below, Hilltop agrees to conduct an objective financial analysis and modeling of costs and benefits, including the effect and anticipated timing of approvals and funding of any proposed program related to the Project based on Hilltop’s experience with municipalities in Texas.

**Compensation:**

Hilltop shall be paid a fee equal to 2% of the value of the transaction (“Success Fee”) from the proceeds of the transaction. In addition, Hilltop will seek reimbursement for reasonable expenses incurred, on the City’s behalf, in connection with providing the Consulting Services

to Forney related to the Project. Expenses shall be reimbursed within thirty (30) days after receipt of an invoice submitted therefor or as otherwise agreed to in writing.

**Term of Engagement:**

This engagement shall begin upon your written acceptance below and shall remain in effect (i) until consummation of all the Consulting Services set forth above, (ii) for a period of twelve (12) months, or (iii) upon termination by either party (the "Expiration Date"). At the option of Forney and upon Hilltop's agreement, this letter agreement for Consulting Services may be renewed at the end of each twelve-month term subject to the same terms and conditions. In the event that Forney completes a transaction related to the Project at any time within the thirty-six (36) month period following the Expiration Date of this letter agreement or any renewal of this letter agreement, Hilltop shall be entitled to the Success Fee as set forth in the Compensation section above, which Success Fee shall be due and payable upon closing.

**Miscellaneous:**

In rendering its services hereunder, Hilltop will be using and relying on information provided by Forney without independent verification by Hilltop, and Hilltop does not assume responsibility for the accuracy or completeness of that information or any other information that it may receive regarding the Project, including but not limited to the work product of any of Forney's other consultants. Any advice rendered by Hilltop pursuant to this engagement is solely for the benefit of Forney and may not be relied upon in any manner whatsoever by any other person and may not be disclosed to others without the prior written consent of Hilltop.

In any event regardless of the cause of action, Hilltop's total liability (including loss and expense) to Forney in the aggregate shall not exceed the gross amount of fees received by Hilltop pursuant to this letter agreement. The limitations of liability set forth in this Agreement are fundamental elements of the basis of the bargain between Hilltop and Forney, and the pricing for the services set forth above reflect such limitations. In addition, Hilltop will not be liable in any event for lost profits or any consequential, indirect, punitive, exemplary or special damages.

Hilltop is providing its Municipal Advisor Disclosure Statement (the "Disclosure Statement"), current as of the date of this Agreement, setting forth disclosures by Hilltop of material conflicts of interest, if any, and of any legal or disciplinary events required to be disclosed pursuant to Municipal Securities Rulemaking Board Rule G-42. The Disclosure Statement also describes how Hilltop addresses or intends to manage or mitigate any disclosed conflicts of interest, as well as the specific type of information regarding, and the date of the last material change, if any, to the legal and disciplinary events required to be disclosed on Forms MA and MA-I filed by Hilltop with the Securities and Exchange Commission.

This letter agreement shall be governed by and construed in accordance with the laws of the State of Texas applicable to agreements made and to be fully performed therein.

This letter agreement shall not affect the FA Agreement or any other agreement Hilltop has with the City in any respect.

If the provisions of this letter agreement are satisfactory to you, please return two executed copies back to me at your earliest convenience.

Sincerely,



Nick Bulaich  
Managing Director

**Agreed and Accepted:**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_  
Forney, Texas

Date: \_\_\_\_\_