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March 23, 2015

Tom Ansbro, Esq.  
 City Attorney  
 City of Dania Beach  
 100 W. Dania Beach Blvd.  
 Dania Beach, Florida 33004

Re: Engagement Letter to Provide Bond Counsel and Disclosure Counsel  
 Services to the City of Dania Beach

Dear Mr. Ansbro:

We very much appreciate the opportunity to present to you a proposal to act as bond counsel to the City of Dania Beach (the "City") on the issuance of bonds in the amount of approximately \$5,000,000 (the "Bonds") for the purpose of refunding the portion of the Florida Municipal Loan Council (the "Council") Revenue Bonds, Series 2005D (the "Prior Bonds"). The proceeds of the Prior Bonds were loaned to the City pursuant to a Loan Agreement dated as of September 1, 2005 (the "Loan Agreement") between the City and the Council. The City's loan payments are secured by a general obligation pledge ("G.O. Pledge") of the City authorized by referendum approved on March 8, 2005. Upon issuance, the Bonds will be secured by the G.O. Pledge.

From our experience, we have found that clients appreciate a frank and open discussion and understanding of the services that we will perform and the basis upon which they will be expected to pay for those services.

This letter is intended to set forth our understanding as to the nature and scope of the legal services we have agreed to render for you, the amount of our fees for those services, the manner in which our fees for those services shall be determined and the terms upon which you will make payment.

1. Nature of Legal Services as Bond Counsel. We understand that the Bonds will be sold either (i) in a public offering by an investment banking firm or firms (the "Underwriters") chosen by the City or (ii) by private placement with a bank. There is generally significantly more documentation associated with a public offering. Therefore, this proposal will refer to the documents needed for both options and will set forth different fees depending on which option is used.

As bond counsel, we will:

- a) Examine applicable law;
- b) Prepare (i) the ordinances and/or resolutions of the City authorizing the issuance of the Bonds and setting forth the terms of the Bonds (collectively the "Bond Resolution"), (ii) such other documents (such as a loan agreement, paying agent agreement and escrow deposit agreement) as may be required by the financing or which we deem necessary for rendering our opinion, and (iii) the forms of such closing documents, certificates and opinions of counsel, including tax documents, as may be required by the terms of the financing and applicable federal and state laws;
- c) If the public offering option is chosen, review any description or summary in the Official Statement regarding (i) Florida and federal law pertinent to the validity of the Bonds and the tax treatment of interest paid thereon, (ii) the Bonds, and (iii) our opinion;
- d) If the public offering option is chosen, review the agreement with the Underwriters to purchase and sell the Bonds (the "Bond Purchase Agreement");
- e) Participate in conference calls and meetings with the parties to discuss the documents, and coordinate with the staff and attorneys for the Council in connection with the requirements for redeeming the Prior Bonds;
- f) Review the City Charter and certified proceedings;
- g) Attend City Council meetings at which the Bonds are discussed, if requested; and
- h) Undertake such additional duties as are necessary to render our opinion.

Subject to the completion of proceedings to our satisfaction, we will render our opinion that:

a) The City is duly created and validly existing as a municipality under the laws of the State of Florida, with authority to adopt the Bond Resolution, perform its obligations thereunder and issue the Bonds;

b) The Bond Resolution and related documents have been duly authorized by the City and constitute valid and binding obligations of the City;

c) The Bonds constitute valid and binding general obligations of the City, payable from the levy of ad valorem taxes on all taxable property within the City, and the City has pledged its full faith, credit and taxing power to the payment of the Bonds;

d) The interest paid on the Bonds is excluded from gross income for federal income tax purposes and is exempt from Florida taxes (subject to certain limitations which may be expressed in the opinion);

e) In the case of "bank-qualified Bonds," the Bonds are "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Internal Revenue Code; and

f) If the public offering option is chosen, the information and statements set forth in certain sections of the Official Statement regarding the Bonds, the security therefor and the tax-exempt status of interest on the Bonds are accurate and fair statements or summaries of the matters set forth or documents referred to therein.

The opinion will be executed and delivered by us in written form on the date the Bonds are exchanged for their purchase price (the "Closing"), and will be based on facts and laws existing as of its date.

In rendering the opinion, we will rely upon representations of the City set forth in the Bond Resolution and related documents and in the certified proceedings and other certifications of public officials (including certifications as to the use of bond proceeds and various tax matters) without undertaking to verify the same by independent investigation. The opinion is typically addressed to the City, and may be relied upon by the Underwriters for the Bonds (in the case of a public offering) or the bank (in the case of a private placement).

In a public offering of the Bonds, as bond counsel we will not (unless expressly requested to do so by the City for a separate fee as detailed in paragraphs 2 and 3 below) assume or undertake responsibility for the preparation of an Official Statement or any other disclosure document with respect to the Bonds, nor are we responsible for performing an independent

investigation to determine the accuracy, completeness or sufficiency of any such document (except as otherwise set forth in paragraph (f) above describing our opinion). In a public offering of the Bonds, we would expect the Underwriters to evidence compliance with the current standards for full disclosure by the delivery at Closing of appropriate officers' certificates and opinions of counsel relating to the undertakings of the City and the accuracy and completeness of the information included in the Official Statement.

2. Nature of Legal Services as Disclosure Counsel. In the event the City wishes to retain the firm for the role of "disclosure counsel," we would, in addition to the tasks set forth in paragraph 1 above, also be responsible for (i) the preparation of the Official Statement, (ii) undertaking due diligence relating thereto, and (iii) rendering a 10(b)(5) opinion to the effect that, without having undertaken to determine independently the accuracy, completeness or fairness of the statements contained in the Official Statement, nothing has come to our attention which would cause us to believe that the Official Statement (except for any information in the Official Statement relating to the operation of the book-entry system, and the financial statements and statistical and financial data or projections or estimates or expressions of opinion included in the Official Statement and the appendices thereto, as to which no opinion will be expressed) as of its date, or as of the date of delivery of the Bonds, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading in any material respect.

3. Fees for Services. Based on our understanding of the transaction as described above, our fees for the bond counsel services described in paragraph 1 will be a flat fee of (a) in the case of a private placement with a bank, \$15,000, and (b) in the case of a public offering, \$27,000.

In the event the City wishes to retain the firm for the additional role of disclosure counsel, our fees for such services will be a flat fee of \$20,000, and would be in addition to the bond counsel fees for a public offering set forth in the preceding paragraph.

4. Costs. In addition to the attorneys' fees discussed in paragraph 3, the firm will bill for actual out-of-pocket costs such as delivery charges, photocopies, postage, faxes, preparation of closing transcripts and computer research expenses.

5. Payment of Fees and Costs. The fees for the bond counsel and disclosure counsel services outlined in this letter are usually payable at Closing, and we customarily do not submit any statement until the Closing or unless there is a substantial delay in completing the financing. If, after we have begun work on the financing, the financing is not consummated or is completed without the rendition of our opinion as bond counsel, we will expect to be compensated at our standard hourly rates for time actually spent (but not to exceed the applicable flat fees quoted in paragraph 3), plus out-of-pocket expenses.

6. Withdrawal from Representation. We reserve the right to withdraw from representing you if you have misrepresented or failed to disclose material facts to us, or if we disagree about the course of action which should be pursued.

7. Representation of Other Clients/Conflict. We are bound by rules of legal ethics not to represent any client if the representation of that client will be directly adverse to the interests of another client unless each such client consents to such representation after consultation. If this letter is addressed to more than one person, your signature on this letter will constitute such consent from you with respect to the matter or matters specifically described in the paragraph of this letter entitled "Nature of Legal Services."

8. Commencement of Representation. If the foregoing is agreeable to you, please acknowledge your understanding and agreement by signing this letter and delivering it to us.

We appreciate your confidence in our Firm and we assure you that we will make every effort to perform our services in a prompt and efficient manner.

Sincerely,

WEISS SEROTA HELFMAN COLE & BIERMAN, P.L.

By:   
Jeffrey DeCarlo, Shareholder

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AGREED and ACCEPTED on \_\_\_\_\_, 2015.

**CITY OF DANIA BEACH, FLORIDA**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Approved as to Form:

\_\_\_\_\_  
City Attorney