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June 29, 2021

Via Email: tgalbraith@mccordsville.org

Tonya Galbraith, Town Manager
Town of McCordsville
6280 W. 800 N.
McCordsville, IN 46055

Re: Rebar Project

Dear Tonya:

We are pleased to have the opportunity to serve as counsel to the Town of McCordsville (the “Town”) in connection with the negotiation and documentation of certain economic development incentives and other matters related to a proposed development (the “Project”) to be undertaken by Rebar Companies, LLC in the Town (the “Transaction”). As we undertake this representation, I would like to outline the proposed scope of our engagement and familiarize you with a few items including our fee arrangements.

In this engagement, we expect to assist the Town and its advisors in the negotiation and structuring of the various components of the Transaction and to take primary responsibility for the negotiation and drafting of an Economic Development Agreement between the Town and the Developer. We understand Veridus Group serves as the Town’s representative in connection with the Project, attorney Gregg Morelock of Brand and Morelock serves as local counsel to the Town and Ice Miller LLP serves as the Town’s bond counsel. We will of course coordinate our efforts with those of Veridus Group, Mr. Morelock and Ice Miller as appropriate and are available to assist in any way requested.

In connection with the services to be rendered, we charge for our services based on each individual’s standard hourly rate, which may be adjusted each year. Jennifer Shoup and I will be the primary individuals working on this matter. Jennifer’s standard hourly rate of \$430/hour will be discounted to \$350/hour for this engagement and my standard hourly rate of \$660/hour will be discounted to \$500/hour for this engagement. In addition, our hourly rates may be adjusted up or down from time to time according to the circumstances. Time charges accrue and are recorded daily for all time spent on behalf of our clients, including time involved in travel, telephone calls, research, drafting and preparing memoranda, notes, briefs and other documents, organizing client files, and for other time spent on a client’s behalf. We may also utilize other attorneys, paralegals and law clerks depending upon their expertise and experience.

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In addition to our fees, we ask that our clients pay in advance upon demand, all necessary and reasonable out-of-pocket miscellaneous expenses incurred or paid out by us in the performance of our services. If we advance or incur any of these costs or expenses, we ask that you reimburse us as soon as we furnish to you information as to the amounts.

Our fees will be due and payable at the closing of the Transaction or upon the abandonment of the Transaction. The miscellaneous charges will be separately stated, in total, on each statement, and may, at our discretion be billed monthly. Amounts billed for services provided to you are due upon receipt of each monthly statement. Interest accrues at the rate of one percent (1%) per month upon any amounts remaining unpaid for more than thirty (30) days following the date of the invoice.

We sincerely appreciate your confidence in us and look forward to working with you. If this letter does not accurately describe our engagement or you have any other questions, please contact me within ten (10) days of your receipt of this letter.

Sincerely,

HALL, RENDER, KILLIAN, HEATH & LYMAN, P.C.



Jerimi J. Ullom

Cc: Tim Jensen (via email)

Ryan Crum (via email)

J. Shoup (via email)

AGREED AND ACCEPTED:

TOWN OF McCORDSVILLE

By: _____

Printed: _____

Title: _____

Date: _____

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