

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

| Fiscal Years | 2016 | 2017 | 2018 | 2019 | 2020 |
|--|-------|-------|-------|-------|-------|
| Capital Expenditures | _____ | _____ | _____ | _____ | _____ |
| Operating Costs | _____ | _____ | _____ | _____ | _____ |
| External Revenues | _____ | _____ | _____ | _____ | _____ |
| Program Income (County) | _____ | _____ | _____ | _____ | _____ |
| In-Kind Match (County) | _____ | _____ | _____ | _____ | _____ |
| NET FISCAL IMPACT* | _____ | _____ | _____ | _____ | _____ |
| # ADDITIONAL FTE POSITIONS (Cumulative) | _____ | _____ | _____ | _____ | _____ |

Is Item Included in Current Budget? Yes _____ No _____

Budget Account No.: Fund _____ Department _____ Unit _____ Object _____

Reporting Category _____

B. Recommended Sources of Funds/Summary of Fiscal Impact: *Attorneys fees and costs will be paid from the proceeds of the sale of bonds and cannot be estimated at this time.

C. Departmental Fiscal Review:

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development and Control Comments:

| | |
|---|--|
|  _____ OFMB ET 8/2 MB AK 8/3 8/3 |  _____ Contract Development and Control 8/19/16 (T) |
|---|--|

B. Legal Sufficiency:



 Assistant County Attorney

C. Other Department Review:

 Department Director

THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT.

**AGREEMENT BETWEEN PALM BEACH COUNTY
AND LOCKE LORD LLP
FOR BOND COUNSEL AND RELATED LEGAL SERVICES**

This Agreement is made and entered into on _____, by and between **PALM BEACH COUNTY**, a political subdivision of the State of Florida, ("County"), and the law firm of **LOCKE LORD LLP**, a Delaware Limited Liability Partnership, located at 525 Okeechobee Boulevard, Suite 1600, West Palm Beach, FL 33401, Federal Tax I. D. Number 74-1164324, ("Attorney").

In consideration of the mutual covenants and agreements expressed in this Agreement, County and Attorney agree as follows:

1. **Engagement.** County agrees to engage Attorney to provide bond counsel services following appointment by the County's Board of County Commissioners on a particular County financing and for such other legal services outside the usual scope of bond counsel services as may be requested from time to time by the County Attorney or designee (the "Legal Services")

2. **Compensation.**

(a) Upon Attorney's appointment to act as bond counsel for a particular County financing through an Amendment to this Agreement, County agrees to compensate Attorney for such Legal Services in accordance with the fee schedule set forth as Exhibit "A" to this Agreement.

(b) For Legal Services requested by the County Attorney which are outside the usual scope of services provided by bond counsel or which are unrelated to a financing for which Attorney has been appointed bond counsel, County agrees to compensate Attorney at \$200 per hour. Requested formal opinions provided by Attorney may be compensated on a "flat fee" basis for such opinions. Fees for Legal Services under this subsection (b) shall be paid as agreed to in writing by Attorney and the County Attorney or designee.

3. **Expenses and Costs.**

(a) County also agrees to reimburse Attorney for its reasonable and necessary expenses and costs incurred during the course of providing the Legal Services. The expenses and costs may include, but are not limited to, out-of-pocket expenses for express mail, long-distance telephone charges, postage, printing and photocopying.

(b) All requests for payment of expenses eligible for reimbursement under this Agreement shall include copies of paid receipts, invoices, or other documentation acceptable to the Palm Beach County Clerk & Comptroller's Finance

Department. Such documentation shall be sufficient to establish that the expense was actually incurred and necessary in the performance of the Legal Services. Long-distance telephone calls shall identify the person(s) called, purpose of call, time and cost. Photocopying or printing charges shall give a general description of documents copied or printed and the rate charged. Mileage charges shall identify the destination, numbers of miles, rate, and purpose of travel. Any out-of-county travel, per diem, mileage, meals, or lodging expenses which may be reimbursable under the terms of this Agreement shall be approved in writing by the County Attorney or designee, in advance, and paid in accordance with the rates and conditions set forth in Section 112.061, Florida Statutes.

(c) Attorney shall maintain adequate records to justify all its charges, expenses and costs of performing the Legal Services for at least three (3) years after termination of this Agreement. County shall have access to such books, records and documents as required for the purpose of inspection or audit during Attorney's normal business hours, at County's expense, upon reasonable written notice.

(d) No reimbursement will be made for travel expenses incurred by Attorney when the destination is Palm Beach County without the prior written authorization of the County Attorney or designee.

4. **Termination and Assignment.**

(a) This Agreement may be terminated by County upon written notice to Attorney, effective upon Attorney's receipt of the notice. This Agreement may be terminated by Attorney upon sixty (60) days written notice to County. Upon termination, Attorney shall transfer all work in progress, completed work, and other materials related to the Legal Services to County.

(b) Neither this Agreement nor any rights and responsibilities hereunder may be assigned, in whole or in part, by Attorney without County's prior written consent.

5. **Reports, Confidentiality, Public Records and Inspector General.**

(a) Attorney shall provide periodic status reports, either oral or in writing, as requested by the County Attorney or designee.

(b) Attorney shall deliver to County for approval and acceptance, and before being eligible for final payment of any amounts due, all documents and materials prepared by and for County in the course of providing the Legal Services.

(c) All written and oral information not in the public domain or not previously known, and all information and data obtained, developed, or supplied by County or at its expense shall be kept confidential by Attorney and shall not be disclosed to any other party, directly or indirectly except as provided in subsection (e), without County's prior written consent unless required by an order issued by a court or

like authority of lawful jurisdiction. All drawings, maps and sketches, and other data developed or purchased under this Agreement or at County's expense shall be and remain County's property and may be reproduced and reused at the discretion of County.

(d) Attorney shall comply with the provisions of Chapter 119, Florida Statutes and all other legal public records requirements.

(e) Palm Beach County has established the Office of the Inspector General as contained in the Palm Beach County Code, Sections 2-421 – 2-440, as may be amended. The Inspector General's authority includes, but is not limited to, the power to review past, present and proposed County contracts, transactions, account and records, to require the production of records, and to audit, investigate, monitor, and inspect the activities of the Attorney, its officers, agents, employees, and lobbyists in order to ensure compliance with contract requirements and detect corruption and fraud.

Failure to cooperate with the Inspector General or interfering or impeding any investigation shall be in violation of Palm Beach County Code, Section 2-241 – 2-440, and punished to Section 125.69, Florida Statutes, in the same manner as a second degree misdemeanor.

6. **Insurance.**

(a) Attorney will maintain in full force and effect, during the life of this Agreement, Standard Professional Liability Insurance with limits of not less than Five Million Dollars (\$5,000,000.00) each occurrence with a maximum deductible of One Hundred Thousand Dollars (\$100,000.00), or such equivalent coverage as may be approved by the County Attorney or designee.

(b) A Certificate of insurance, satisfactory to County, evidencing such coverage and listing County as an additional insured, shall be furnished to County prior to execution hereof and before commencement of any Legal Services by Attorney under this Agreement, with complete copies of the applicable policy to be furnished upon County's request. Such certificate of insurance shall provide County with thirty (30) days prior written notice of any cancellation or non-renewal. Attorney must provide County with a renewal certificate thirty (30) days prior to expiration of the current certificate of insurance. Failure to provide and maintain certificates of insurance as required herein shall constitute a material breach of this Agreement.

(c) Attorney shall, at its sole expense, agree to maintain in full force and effect at all times during the life of this Agreement, insurance coverages and limits (including endorsements), as described herein. Attorney shall agree to provide the County with at least ten (10) day prior notice of any cancellation, non-renewal or material change to the insurance coverages. The requirements contained herein, as well as County's review or acceptance of insurance maintained by Attorney are not intended to and shall not in any manner limit or qualify the liabilities and obligations assumed by Attorney under this Agreement.

(d) **Commercial General Liability.** Attorney shall maintain Commercial General Liability at a limit of liability not less than **\$500,000** Each Occurrence. Coverage shall not contain any endorsement excluding Contractual Liability or Cross Liability unless granted in writing by County's Risk Management Department. Attorney shall provide this coverage on a primary basis.

(e) **Business Automobile Liability.** Attorney shall maintain Business Automobile Liability at a limit of liability not less than **\$500,000** Each Accident for all owned, non-owned and hired automobiles. In the event Attorney doesn't own any automobiles, the Business Auto Liability requirement shall be amended allowing Attorney to agree to maintain only Hired & Non-Owned Auto Liability. This amended requirement may be satisfied by way of endorsement to the Commercial General Liability, or separate Business Auto coverage form. Attorney shall provide this coverage on a primary basis.

(f) **Worker's Compensation Insurance & Employers Liability.** Attorney shall maintain Worker's Compensation & Employers Liability in accordance with Florida Statute Chapter 440. Attorney shall provide this coverage on a primary basis.

(g) **Additional Insured.** Attorney shall endorse the County as an Additional Insured with a CG 2026 Additional Insured - Designated Person or Organization endorsement, or its equivalent, to the Commercial General Liability. The Additional Insured endorsement shall read "Palm Beach County Board of County Commissioners, a Political Subdivision of the State of Florida, its Officers, Employees and Agents." Attorney shall provide the Additional Insured endorsements coverage on a primary basis.

(h) **Waiver of Subrogation.** Attorney hereby waives any and all rights of Subrogation against County its officers, employees and agents for each required policy. When required by the insurer, or should a policy condition not permit an insured to enter into a pre-loss contract to waive subrogation without an endorsement to the policy, then Attorney shall agree to notify the insurer and request the policy be endorsed with a Waiver of Transfer of rights of Recovery Against Others, or its equivalent. This Waiver of Subrogation requirement shall not apply to any policy, which specifically prohibits such an endorsement, or which voids coverage should Attorney enter into such a contract on a pre-loss basis.

(i) **Certificate(s) of Insurance.** Prior to execution of this Agreement, Attorney shall deliver to the County's representative as identified in Article 19, a Certificate(s) of Insurance evidencing that all types and amounts of insurance coverages required by this Agreement have been obtained and are in full force and effect. Such Certificate(s) of Insurance shall include a minimum ten (**10**) day endeavor to notify due to cancellation or non-renewal of coverage. The certificate of insurance shall be issued to:

Palm Beach County
County Attorney's Office
301 N. Olive Avenue, Suite 601
West Palm Beach, FL 33401

(j) **Umbrella or Excess Liability.** If necessary, Attorney may satisfy the minimum limits required above for either Commercial General Liability, Business Auto Liability, and Employer's Liability coverage under Umbrella or Excess Liability. The Umbrella or Excess Liability shall have an Aggregate limit not less than the highest "Each Occurrence" limit for either Commercial General Liability, Business Auto Liability, or Employer's Liability. The County shall be specifically endorsed as an "Additional Insured" on the Umbrella or Excess Liability, unless the Certificate of Insurance notes the Umbrella or Excess Liability provides coverage on a "Follow-Form" basis.

(k) **Right to Review.** County, by and through its Risk Management Department, in cooperation with the contracting/monitoring department, reserves the right to review, modify, reject or accept any required policies of insurance, including limits, coverages, or endorsements, herein from time to time throughout the term of this Agreement. County reserves the right, but not the obligation, to review and reject any insurer providing coverage because of its poor financial condition or failure to operate legally.

7. **Indemnification.** Attorney shall indemnify, hold harmless and defend the County, its agents, servants, and employees from and against any and all claims, liability, losses and/or causes of actions (excluding attorney's fees) which may arise by virtue of any intentional or negligent act or omission of Attorney in the performance of the Legal Services.

8. **Performance Qualifications.** Attorney represents that it has, or will secure at its own expense, all necessary personnel required to perform the Legal Services. Such personnel shall not be employees of or have any contractual relationship with County. The Legal Services shall be performed by Attorney or under its supervision. All personnel engaged in performing the Legal Services shall be fully qualified and, if required, authorized or permitted under state and local law to perform such services. Specifically, all lawyers performing the Legal Services must be members in good standing of The Florida Bar. Attorney must obtain prior written approval from the County Attorney or designee prior to permitting a lawyer who is not a member in good standing of The Florida Bar to perform any of the Legal Services hereunder. Attorney warrants that it is listed as qualified bond counsel in the Municipal Bond Buyer's "Red Book" and shall maintain such "Red Book" listing during the term of this Agreement. Attorney further warrants that the Legal Services shall be performed by skilled and competent personnel to the highest professional standards.

9. **Truth in Negotiation.** Attorney's execution of this Agreement shall act as the execution of a truth-in negotiation certificate certifying that the wage rates and costs

used to determine the compensation provided for in this Agreement are accurate, complete and current as of the date of this Agreement.

10. **Conflicts of Interest.**

(a) Attorney represents that it presently has no interest and shall acquire no interest, either direct or indirect, which would conflict in any manner with the performance of the Legal Services, as provided in the standards set forth in Chapter 112.311, Florida Statutes. Attorney further represents that no person having such a conflicting interest shall be employed by Attorney to perform the Legal Services.

(b) Attorney shall promptly notify the County Attorney in writing of all potential conflicts of interest for any prospective business association, interest or other circumstance which may influence or appear to influence Attorney's judgment or quality of the Legal Services. Such written notice shall identify the prospective business association, interest or circumstance and the nature of work that Attorney wants to undertake and shall request the County Attorney's opinion as to whether the association, interest or circumstance would constitute a conflict of interest if entered into by the Attorney. The County Attorney or designee shall advise Attorney in writing as to whether a conflict of interest exists within thirty (30) days after receipt of the notice from Attorney. If, in the opinion of the County Attorney, the prospective business association, interest or circumstance would not constitute a conflict of interest by Attorney, the association, interest, or circumstance shall not be deemed in conflict of interest with respect to the Legal Services.

(c) Attorney agrees that it shall not serve as underwriter's counsel on any County bond issue (excluding County-issued industrial development bonds) during the term of this Agreement.

(d) Attorney further agrees to comply with County PPM #CW-0-052 regarding Attorney conflicts of interest. This PPM is incorporated herein by reference.

11. **Independent Contractor.** Attorney is in the performance of the Legal Services, an independent contractor and not an employee of County. All persons engaged in performing the Legal Services pursuant to this Agreement shall at all times be subject to Attorney's sole discretion, supervision, and control. Attorney shall exercise control over the means and manner in which it and its employees perform the work. Attorney does not have the power or authority to bind County in any promise, agreement or representation other than as specifically provided for in this Agreement.

12. **Solicitation.** Attorney warrants that it has not employed or retained any company or person, other than a bona fide employee working solely for Attorney to solicit or secure this Agreement and that it has not paid or agreed to pay any person, company, corporation, individual, or firm, other than a bona fide employee working solely for Attorney, any fee, commission, percentage, gift, or any other consideration contingent upon or resulting from the award or making of this Agreement.

13. **Non-Discrimination.** Attorney warrants and represents that all of its employees are treated equally during employment without regard to race, color, religion, sex, age, national origin, ancestry, marital status, familial status, sexual orientation, gender identity and expression, disability, or genetic information.

14. **Governing Law.** This Agreement shall be governed by the laws of the State of Florida. Any and all legal action necessary to enforce this Agreement shall be originally filed and later held in Palm Beach County. **To encourage prompt and equitable resolution of any litigation which may arise, the parties hereby waive any rights to trial by jury.** No remedy herein conferred upon the parties is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity, by statute or otherwise. The parties agree that time is of the essence in performing this Agreement. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other further exercise thereof.

15. **Notices.** All written notices required in this Agreement shall be sent by certified mail, return receipt requested.

If sent to County, the notice shall be mailed to:

County Attorney
Palm Beach County
301 North Olive Avenue, Suite 601
West Palm Beach, FL 33401

If sent to Attorney, the notice shall be mailed to:

Locke Lord LLP
525 Okeechobee Boulevard, Suite 1600
West Palm Beach, FL 33401

16. **Effective Date.** This Agreement shall be effective on the date set forth above and shall terminate on September 30, 2019, unless terminated earlier in accordance with Section 4 above. This Agreement may be renewed for one (1) additional three (3) year term at the County's option.

17. **Non-Appropriations.** The County's performance and obligation to pay under this Agreement beyond the current fiscal year is contingent upon an annual appropriation by the County's Board of County Commissioners.

18. **Vendor List Certification.** As provided in Section 287.132-133, Florida Statutes, by entering into this Agreement or performing any work in furtherance hereto, Attorney certifies that it, its affiliates, suppliers, subcontractors and consultants who will

perform hereunder, have not been placed on the convicted vendor list maintained by the State of Florida Department of Management Services within the 36 months immediately preceding the date hereof.

19. **Subcontracting/Small Business Enterprises (SBE).** County reserves the right to accept the use of a subcontractor or to reject the selection of a particular subcontractor and to inspect all facilities of any subcontractor in order to make a determination as to the capability of the subcontractor to perform properly under this Agreement. Attorney is encouraged to seek additional small business enterprises for participation in subcontracting opportunities. If Attorney uses any subcontractors in performing this Agreement, the following provisions shall apply:

If a subcontractor fails to perform or make progress, as required by this Agreement, and it is necessary to replace the subcontractor to complete the work in a timely fashion, Attorney shall promptly do so, subject to acceptance of the new subcontractor by the County.

The Palm Beach County Board of County Commissioners has established a minimum goal for SBE participation of 15% on all County solicitations.

Attorney agrees to abide by all provisions of the Palm Beach County Code establishing the SBE Program, as amended, and understands that failure to comply with any of the requirements will be considered a breach of contract.

Attorney understands that each SBE firm utilized on this Agreement must be certified by Palm Beach County in order to be counted toward the SBE participation goal.

Attorney shall provide County with a copy of Attorney's Agreement with any SBE subcontractor or any other related documentation upon request.

Attorney understands all the requirements to comply with the tasks and proportionate dollar amounts throughout the term of this Agreement as it relates to the use of SBE firms.

Attorney will only be permitted to replace a certified SBE subcontractor who is unwilling to or unable to perform. Such substitutions must be done with another certified SBE in order to maintain the SBE percentages established in this Agreement. Requests for substitutions of SBE's must be submitted to County's representatives and to the Office of Small Business Assistance.

Attorney shall be required to submit to County Schedule 1 (Participation of SBE-M/WBE Contractors) and Schedule 2 (Letter of Intent) to further indicate the specific participation anticipated, where applicable.

Attorney agrees to maintain all relevant records and information necessary to document compliance pursuant to Palm Beach County Code, Chapter 2, Article III, Sections 2-71 through 2-8013 and any revisions thereto, and will allow County to inspect such records.

20. **Public Records.** Notwithstanding anything contained herein, as provided under Section 119.0701, F.S., if the Consultant: (i) provides a service; and (ii) acts on behalf of the County as provided under Section 119.011(2) F.S., the Consultant shall comply with the requirements of Section 119.0701, Florida Statutes, as it may be amended from time to time. The Consultant is specifically required to:

(a) Keep and maintain public records required by the County to perform services as provided under this Contract.

(b) Upon request from the County's Custodian of Public Records, provide the County with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in Chapter 119 or as otherwise provided by law. The Consultant further agrees that all fees, charges and expenses shall be determined in accordance with Palm Beach County PPM CW-F-002, Fees Associated with Public Records Requests, as it may be amended or replaced from time to time.

(c) Ensure that public records that are exempt, or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the Contract, if the Consultant does not transfer the records to the public agency.

(d) Upon completion of the Contract the Consultant shall transfer, at no cost to the County, all public records in possession of the Consultant unless notified by County's representative/liaison, on behalf of the County's Custodian of Public Records, to keep and maintain public records required by the County to perform the service. If the Consultant transfers all public records to the County upon completion of the Contract, the Consultant shall destroy any duplicate public records that are exempt, or confidential and exempt from public records disclosure requirements. If the Consultant keeps and maintains public records upon completion of the Contract, the Consultant shall meet all applicable requirements for retaining public records. All records stored electronically by the Consultant must be provided to County, upon request of the County's Custodian of Public Records, in a format that is compatible with the information technology systems of County, at no cost to County.

Failure of the Consultant to comply with the requirements of this article shall be a material breach of this Contract. County shall have the right to exercise any and all remedies available to it, including but not limited to, the right to terminate for cause. Consultant acknowledges that it has familiarized itself with the requirements of Chapter 119, F.S., and other requirements of state law applicable to public records not specifically set forth herein.

IF THE CONSULTANT HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONSULTANT'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, PLEASE CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT RECORDS REQUEST, PALM BEACH COUNTY PUBLIC AFFAIRS DEPARTMENT, 301 N. OLIVE AVENUE, WEST PALM BEACH, FL 33401, BY E-MAIL AT RECORDSREQUEST@PBCGOV.ORG OR BY TELEPHONE AT 561-355-6680.

Remainder of this page intentionally left blank.

21. **Remedies.** This Agreement shall be governed by the laws of the State of Florida. Any and all legal action necessary to enforce this Agreement shall be originally filed and later held in Palm Beach County. No remedy herein conferred upon the parties is intended to be exclusive of any other remedy, and each and every such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity, by statute or otherwise. The parties agree that time is of the essence in the performance of all obligations hereunder. No single or partial exercise by any party of any right, power, or remedy hereunder shall preclude any other further exercise thereof.

No provision of this Agreement is intended to, or shall be construed to, create any third party beneficiary or to provide any rights to any person or entity not a party to this Agreement, including but not limited to any citizen or employee of the County and/or Attorney.

22. **Entire Agreement.** The foregoing terms and conditions constitute the entire agreement between the parties hereto and any representation not contained herein shall be null and void and of no force and effect. Further, this Agreement may be amended only in writing upon mutual consent of the parties.

ATTEST:

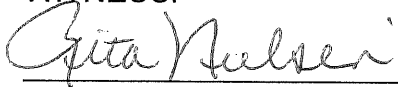
PALM BEACH COUNTY, FLORIDA, BY ITS
BOARD OF COUNTY COMMISSIONERS

Sharon R. Bock,
Clerk & Comptroller

By: _____
Deputy Clerk

By: _____
Mayor


WITNESS:



(Signature)
RITA NIELSEN

Name (Type or Print)

ATTORNEY:



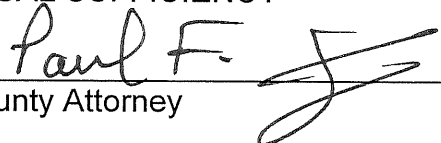
(Individual)
RICHARD J. MILLER, P.A.

Name (Type or Print)
PARTNER

Title

(corporate seal)

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY



County Attorney

EXHIBIT "A"

| SIZE OF ISSUE | GENERAL OBLIGATION BONDS OR NOTES | | COUNTY ISSUE FIXED RATE REVENUE BONDS OR NOTES | | COUNTY ISSUE VARIABLE RATE REVENUE BONDS OR NOTES | | GENERAL OBLIGATION REFUNDING BONDS OR NOTES | | REFUNDING COUNTY REVENUE BONDS OR NOTES | | LEASE-PURCHASE BONDS OR CERTIFICATES OF PARTICIPATION | |
|---------------------------------|-----------------------------------|-------------|--|-------------|---|-------------|---|-------------|---|-------------|---|-------------|
| | PER BOND | MAXIMUM FEE | PER BOND | MAXIMUM FEE | PER BOND | MAXIMUM FEE | PER BOND | MAXIMUM FEE | PER BOND | MAXIMUM FEE | PER BOND | MAXIMUM FEE |
| First \$ 25,000,000 | \$1.20 | \$30,000 | \$1.40 | \$35,000 | \$1.60 | \$40,000 | \$1.45 | \$36,250 | \$1.70 | \$42,500 | \$1.70 | \$42,500 |
| Second \$ 25,000,000 | \$0.80 | \$20,000 | \$1.00 | \$25,000 | \$1.40 | \$35,000 | \$1.00 | \$25,000 | \$1.20 | \$30,000 | \$1.20 | \$30,000 |
| Third \$ 25,000,000 | \$0.60 | \$15,000 | \$0.70 | \$17,500 | \$1.00 | \$25,000 | \$0.70 | \$17,500 | \$0.80 | \$20,000 | \$0.90 | \$22,500 |
| Fourth \$ 25,000,000 | \$0.30 | \$ 7,500 | \$0.50 | \$12,500 | \$0.75 | \$18,750 | \$0.40 | \$10,000 | \$0.60 | \$15,000 | \$0.60 | \$15,000 |
| Fifth \$ 25,000,000 | \$0.15 | \$ 3,750 | \$0.25 | \$ 6,250 | \$0.30 | \$ 7,500 | \$0.20 | \$ 5,000 | \$0.30 | \$ 7,500 | \$0.30 | \$ 7,500 |
| Sixth \$ 25,000,000 | \$0.10 | \$ 2,500 | \$0.10 | \$ 2,500 | \$0.10 | \$ 2,500 | \$0.10 | \$ 2,500 | \$0.10 | \$ 2,500 | \$0.10 | \$ 2,500 |
| Anything Above \$150,000,000 | \$0.10 | \$ _____ | \$0.10 | \$ _____ | \$0.10 | \$ _____ | \$0.10 | \$ _____ | \$0.10 | \$ _____ | \$0.10 | \$ _____ |