

AGENCY AGREEMENT

Dated as of _____ 1, 2017

between

CITY OF GOODYEAR PUBLIC IMPROVEMENT CORPORATION

and

CITY OF GOODYEAR, ARIZONA

AGENCY AGREEMENT

THIS AGENCY AGREEMENT, made and entered into as of _____ 1, 2017 (hereinafter referred to as the "*Agency Agreement*"), by and between the **CITY OF GOODYEAR, ARIZONA**, a municipal corporation of the State of Arizona (the "*City*"), and **CITY OF GOODYEAR PUBLIC IMPROVEMENT CORPORATION**, a nonprofit corporation duly organized and existing under the laws of the State of Arizona (the "*Corporation*");

WITNESSETH

WHEREAS, the City and the Corporation entered into an Agreement, dated as of May 1, 2017 (the "*Agreement*"), whereby the Corporation agrees to make certain Payments (as defined in the Agreement) to the Corporation in order to facilitate the financing of the acquisition and construction of the 2017 Project (as defined in the Trust Agreement (as defined herein)); and

WHEREAS, pursuant to the terms and provisions of a Trust Agreement, dated as of May 1, 2017 (the "*Trust Agreement*"), by and between the Corporation and U.S. Bank National Association, as trustee (the "*Trustee*"), the Corporation shall issue \$_____,000 aggregate principal amount of its Subordinate Lien Municipal Facilities Revenue Bonds, Taxable Series 2017 (the "*Bonds*") to finance the costs of acquiring, constructing and installing the 2017 Project;

NOW, THEREFORE, in consideration of the above premises and of the mutual covenants herein contained and for other valuable consideration, the parties hereto recite and agree as follows:

SECTION 1. Definitions.

Unless otherwise defined herein, the terms capitalized in this Agency Agreement shall have the meanings given to them in the Trust Agreement.

SECTION 2. Appointment.

The Corporation hereby appoints the City as its agent to plan and design the 2017 Project and, thereafter as its agent to carry out all phases of the acquisition, construction and installation of the 2017 Project. The City, as agent of Corporation, assumes all rights, duties and responsibilities of Corporation regarding acquisition, construction and installation of the 2017 Project and any items related thereto, except as limited herein.

SECTION 3. Contracts; Payments.

The City, as agent, may enter directly into any purchase order or contract relating to the 2017 Project without the written approval of the Corporation. All construction contracts shall be accompanied by a payment bond and a performance bond each in an amount equal to the full contract amount and each in conformance with the provisions of Title 34, Chapter 2, Article

2, of the Arizona Revised Statutes. The written disbursement request of the City Representative shall be required to authorize any payment or reimbursement of any Project Costs from the proceeds of the Bonds deposited in the Acquisition Fund.

SECTION 4. Changes.

As agent for the Corporation, the City shall have the right to make any changes in the description of the 2017 Project, or of any component or components thereof, whenever the City, in its sole discretion, deems such changes to be necessary; provided, however, that: (i) any such change shall not alter the general purpose of the 2017 Project or add any component thereto which is not directly related to the construction, equipping and furnishing of the 2017 Project, and (ii) any increase in the Project Costs resulting from such a change shall be paid solely from other funds of the City, if and to the extent the aggregate of all Project Costs required to acquire, construct or install the 2017 Project (including the increase) exceeds the total balance of the moneys in the Acquisition Fund.

SECTION 5. City's Right to Supervise.

As agent of Corporation, the City shall have the right to supervise the design, acquisition, construction and installation of the 2017 Project and to monitor the performance by the contractors, sellers or vendors in whatever manner the City, in its sole discretion, deems appropriate.

SECTION 6. City's Right to Enforce Contracts.

The Corporation hereby assigns to the City all of its rights and powers under all such purchase orders and contracts as it enters into with respect to the 2017 Project and the City shall have the right to enforce, in its own name or the name of the Corporation, such purchase orders or contracts at law or in equity; provided, however, that the assignment of the Corporation shall not prevent the Corporation from asserting said rights and powers in its own behalf.

SECTION 7. Cancellation.

To the extent applicable by provision of law, the parties hereto acknowledge that this Agency Agreement is subject to cancellation pursuant to Section 38-511, Arizona Revised Statutes, as amended, the provisions of which are incorporated herein.

IN WITNESS WHEREOF, the Corporation has caused this Agency Agreement to be executed in its corporate name by its duly authorized officer, and the City has caused this Agreement to be executed and attested in its name by its duly authorized officers, all as of the day and year first above written.

**CITY OF GOODYEAR PUBLIC
IMPROVEMENT CORPORATION**

By _____
President

CITY OF GOODYEAR, ARIZONA

By _____
Mayor