

RESOLUTION 14-110

**A RESOLUTION TO ACCEPT ENGAGEMENT LETTER
OF STANDARD AND POOR'S BOND RATING AGENCY**

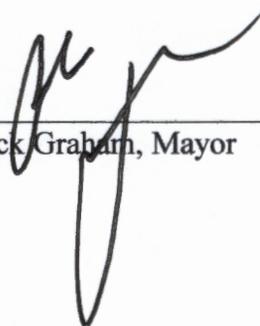
WHEREAS, Standard and Poor's Rating Services has agreed to provide the City of Spring Hill a credit rating for the \$7,940,000.00 General Obligation Bond, Series 2014; and

WHEREAS, the engagement letter sets out the specific services to be provided as bond rating agency and outlines the services which are excluded from such service; and

WHEREAS, the bond rating fee is \$14,000.00. If additional fees for derivative products are required, the City of Spring Hill Board of Mayor and Aldermen must specifically authorize such additional fees to be paid.

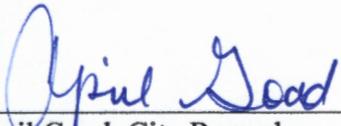
NOW THEREFORE, BE IT RESOLVED, by the Spring Hill Board of Mayor and Aldermen accept the attached engagement letter from Standard and Poor's Rating Services.

Passed and adopted by the Spring Hill Board of Mayor and Aldermen on the 18th day of August, 2014.



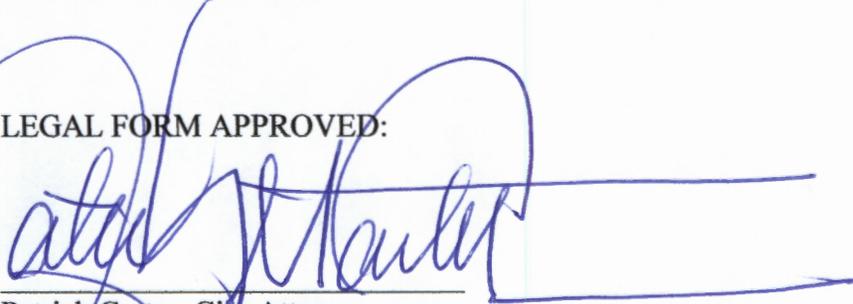
Rick Graham, Mayor

ATTEST:



April Goad, City Recorder

LEGAL FORM APPROVED:



Patrick Carter, City Attorney



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Manager Fee Administration
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Issue No.: 1358345
Obligor ID : 562296

August 5, 2014

City of Spring Hill
199 Town Center Parkway
Spring Hill, TN 37174
Attention: Mr. Victor Lay, City Administrator

Re: US\$7,940,000 City of Spring Hill, Tennessee, General Obligation Public Improvement Bonds, Series 2014, dated: Date of delivery, due: September 1, 2034

Dear Mr. Lay:

Thank you for your request for a public Standard & Poor's credit rating for the above-referenced obligations. We agree to provide credit ratings for the obligations in accordance with this letter and the rating letter, and you agree to perform your obligations set out in sections 1, 2 and 3 of this letter. Unless otherwise indicated, the term "issuer" in this letter means both the issuer and the obligor if the obligor is not the issuer.

We will make every effort to provide you with the high level of analytical performance and knowledgeable service for which we have become known worldwide. You will be contacted directly by your assigned analytic team.

1. Fees and Termination.

In consideration of our analytic review and issuance of the credit rating, you agree to pay us the following fees:

Rating Fee. You agree to pay us a credit rating fee of \$14,000. Standard & Poor's reserves the right to adjust the credit rating fee if the proposed par amount changes. Payment of the credit rating fee is not conditioned on Standard & Poor's issuance of any particular credit rating.

Derivatives Products Analysis Fee. Standard & Poor's charges a separate fee for our review of derivative products. This separate fee is applicable for derivative products secured by any of the issuer's revenues. Derivative products include, but are not limited to, interest rate swaps, caps, collars, floors, and swaptions. Derivative products analysis fees will be determined on a case-by-case basis based on the number and complexity of the derivative products.

Other Fees and Expenses. You will reimburse Standard & Poor's for reasonable travel and legal expenses if such expenses are not included in the above fees. Should the credit rating not be

issued, you agree to compensate us based on our time, effort, and charges incurred through the date upon which it is determined that the credit rating will not be issued.

Termination of Engagement. This engagement may be terminated by either party at any time upon written notice to the other party.

2. Private and Confidential Credit Ratings.

If you request a confidential credit rating under this Agreement, you agree that the credit rating will be exclusively for your internal use, and not to disclose it to any third party other than your professional advisors who are bound by appropriate confidentiality obligations or as otherwise required by law or regulation or for regulatory purposes.

If you request a private credit rating under this Agreement, Standard & Poor's will make such credit rating and related report available by email or through a password-protected website or third-party private document exchange to a limited number of third parties you identify, and you agree not to disclose such credit rating to any third party other than (A) to your professional advisors who are bound by appropriate confidentiality obligations, (B) as required by law or regulation or for regulatory purposes, or (C) for the purpose of preparing required periodic reports relating to the assets owned by a special purpose vehicle that has purchased the rated obligation, provided that the preparer(s) of the reports must agree to keep the information confidential and the private credit rating shall not be referred to or listed in the reports under the heading "credit rating," "rating" or "S&P rating", and shall be identified only as a "Standard & Poor's implied rating" or similar term. If a third-party private document exchange is used, you agree to pay a one time administrative fee of \$10,000 in addition to the fees outlined in this Agreement. You also agree to maintain the list of third-parties authorized to access the private credit rating current and to notify Standard & Poor's in writing of any changes to that list. Standard & Poor's may make access to the private credit rating subject to certain terms and conditions, and disclose on its public website the fact that the rated entity or obligations (as applicable) has been assigned a private credit rating.

3. Information to be Provided by You.

To assign and maintain the credit rating pursuant to this letter, Standard & Poor's must receive all relevant financial and other information, including notice of material changes to financial and other information provided to us and in relevant documents, as soon as such information is available. Relevant financial and other information includes, but is not limited to, information about direct bank loans and debt and debt-like instruments issued to, or entered into with, financial institutions, insurance companies and/or other entities, whether or not disclosure of such information would be required under S.E.C. Rule 15c2-12. You understand that Standard & Poor's relies on you and your agents and advisors for the accuracy, timeliness and completeness of the information submitted in connection with the credit rating and the continued flow of material information as part of the surveillance process. You also understand that credit ratings, and the maintenance of credit ratings, may be affected by Standard & Poor's opinion of the information received from issuers and their agents and advisors.

4. Other.

Standard & Poor's has not consented to and will not consent to being named an "expert" or any similar designation under any applicable securities laws or other regulatory guidance, rules or recommendations, including without limitation, Section 7 of the U.S. Securities Act of 1933. Standard & Poor's has not performed and will not perform the role or tasks associated with an "underwriter" or "seller" under the United States federal securities laws or other regulatory guidance, rules or recommendations in connection with a credit rating engagement.

Standard & Poor's has established policies and procedures to maintain the confidentiality of certain non-public information received from issuers, their agents or advisors. For these purposes, "Confidential Information" shall mean verbal or written information that the issuer, its agents or advisors have provided to Standard & Poor's and, in a specific and particularized manner, have marked or otherwise indicated in writing (either prior to or promptly following such disclosure) that such information is "Confidential."

Standard & Poor's does not and cannot guarantee the accuracy, completeness, or timeliness of the information relied on in connection with a credit rating or the results obtained from the use of such information. STANDARD & POOR'S GIVES NO EXPRESS OR IMPLIED WARRANTIES, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. Standard & Poor's, its affiliates or third party providers, or any of their officers, directors, shareholders, employees or agents shall not be liable to any person for any inaccuracies, errors, or omissions, in each case regardless of cause, actions, damages (consequential, special, indirect, incidental, punitive, compensatory, exemplary or otherwise), claims, liabilities, costs, expenses, legal fees or losses (including, without limitation, lost income or lost profits and opportunity costs) in any way arising out of or relating to a credit rating or the related analytic services even if advised of the possibility of such damages or other amounts.

Please feel free to call me if you have any questions or suggestions about our fee policies. In addition, please visit our web site at www.standardandpoors.com for our ratings definitions and criteria, research highlights, and related information. We appreciate your business and look forward to working with you.

Sincerely yours,



Standard & Poor's Ratings Services
a Standard & Poor's Financial Services LLC business

By: Morna Lebron
Manager Fee Administration

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cc: Mr. Jim Smith
Mr. Kyle C. Wright