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242 Trumbull Street
Hartford, CT 06103-1212

December 9, 2020

Mr. William Geiger
Finance Officer/Treasurer
Town of Canton
Town Hall
4 Market Street
PO Box 168
Collinsville, CT 06022

Re: 2021 Billing Rates

Dear Mr. Geiger:

With appreciation for the opportunities that we have been given to serve the Town, we write to confirm our charges and the terms of our engagement. As you may request from time to time, we will provide Bond Counsel services as described in the accompanying "Scope of Bond Counsel Services". In providing such services, we will represent only the Municipality and not any other persons, including persons affiliated with the Municipality. Some of the terms of our engagement are set forth in this letter, and the remaining terms appear in the accompanying "Standard Terms of Representation".¹

Day Pitney's Bond Counsel fees normally are based on a percentage of the dollar amount of bonds or notes authorized and the amount of the financing. This policy has been in effect, with minor adjustments, for many years, and a copy our "Fee Estimate Schedule" accompanies this letter. If you have any questions concerning the manner in which we calculate our fees, please be

¹ Please note that the references in that document to "you" stand for the Municipality, and that the billing practices noted are modified as described in this letter and the accompanying "Bond Counsel Fee Estimates".

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sure to contact us. This schedule also sets out our significant billing practices. Also accompanying is our "Schedule of Selected Client Recoverable Disbursements," effective as of January 1, 2021.

In some instances we may be asked or required to do additional work beyond the normal scope of our services in connection with a borrowing authorization or a bond or note sale. In such circumstances generally we would charge on an hourly basis. The hourly billing rates that will be in effect as of January 1, 2021, for the attorneys and paralegals in our Municipal Finance Practice are shown on the accompanying schedule. These hourly rates range from \$265 to \$610. ***Please note that we do not propose to bill the Municipality on an hourly basis for the typical Bond Counsel services relating to a financing or its authorization as described in the accompanying "Scope of Bond Counsel Services".***

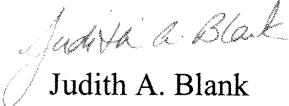
In compliance with the Rules of Professional Conduct, I write to provide with the billing rates and disbursement schedule that will be in effect as of January 1, 2021. I have enclosed a list of the 2021 rates for the lawyers who worked on your matters during the last year and who may, therefore, be expected to work on your matters in the coming year, along with the disbursement schedule.


We recognize the importance of controlling expenses and we continue to take significant steps to reduce our own expenses in an effort to minimize rate increases for 2021. As you know, we make every effort to assure the most efficient and effective match between the lawyers assigned to a matter and the knowledge and experience required for a particular task. Accordingly, it is possible that lawyers who are not on this list may also perform services for the Municipality. In 2021, the hourly rates of partners of the Firm and of-counsel attorneys will range between \$485 and \$955, the hourly rate range for associates and counsel will range between \$315 and \$665, and the hourly rate range for paralegals will range between \$130 and \$380.

Our goal is to provide excellent value at the lowest possible overall cost of service. We are very willing to discuss with you mutually beneficial alternative fee arrangements, if you are interested.

We greatly appreciate the opportunity to have assisted you and look forward to opportunities to continue to earn your trust.

Very truly yours,


Judith A. Blank


Glenn G. Rybacki

Enclosures

Mr. William Geiger

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Attachments:

- Scope of Bond Counsel Services
- Standard Terms of Representation
- Bond Counsel Fee Estimates
- Schedule of Selected Client Recoverable Disbursements
- Day Pitney LLP Municipal Finance Practice Group Standard Hourly Rates

SCOPE OF BOND COUNSEL SERVICES

We have been engaged to advise the Municipality as Bond Counsel in connection with the issuance of the Municipality's general obligation bonds and notes (collectively, the "Bonds"). We are not undertaking to represent the Municipality or its interests in any other matter at this time. In the future we may agree to undertake additional matters for the Municipality as confirmed by us in a writing that specifies the scope of such new matter, which confirmation may be by e-mail. For purposes of this engagement, the Firm will be representing only the Municipality, and not any other persons, including persons affiliated with the Municipality.

Generally, Bond Counsel's advice in connection with the issuance of municipal debt falls into three categories: state and local law compliance, federal and state tax law compliance, and securities law compliance. Set out below is the typical role of Bond Counsel in each of these categories in connection with a "plain vanilla" general obligation bond issue, which services we would expect to perform as part of this engagement.

State and Local Law Compliance

Bond Counsel's opinion on an issue of municipal bonds, notes or other obligations ("bonds") typically addresses the following state and local law subjects: (1) the due and legal organization of the issuer; (2) the authority of the issuer to issue the bonds; (3) the validity of the proceedings for the issuance and delivery of the bonds; (4) compliance with any debt limitation law; (5) the validity of the bonds themselves; and (6) the source of payment or security for the bonds (e.g., that the bonds will be general obligations and that the issuer has the power to levy property taxes to pay the bonds).

In conjunction with preparing and rendering its opinion, Bond Counsel is typically involved in:

- reviewing the provisions of local charters and ordinances and state statutes applicable to the procedure for authorizing, selling and delivering the bond issue, advising as to applicable limitations on various types of financings, and, if necessary, drafting enabling legislation
- assisting in determining the appropriate amount of the borrowing authorization and the bond issue to include necessary issuance costs and capitalized interest
- preparing a checklist of proceedings to be followed in authorizing bonds to meet all legal requirements
- preparing notices, resolutions, meeting minutes, certificates and other legal documents to be included in the bond transcript
- advising as to compliance with the Freedom of Information Act

- advising as to compliance with the election laws applicable to referenda, absentee ballots, and the preparation and distribution of explanatory materials
- advising as to the structuring of the issue, including maturity limits, paydown requirements and principal structuring limitations
- preparing notices of sale and bid proposal forms distributed to potential bidders; and advising as to compliance with bidding requirements
- addressing legal issues raised by the rating agencies
- coordinating with the issuer's financial advisor, certifying bank, registrar and paying agent
- preparing bond certificates and other closing documents, including any bond insurance and book-entry depository documentation

Federal and State Tax Law Compliance

Bond Counsel's opinion generally addresses the tax status of the municipal bonds for both state and federal income tax law purposes. If the municipal bond pays tax-exempt interest, investors will be willing to purchase the bond at a lower interest rate than they would a bond generating taxable interest income. This results in debt service cost savings for the issuer. Certain tax-exempt municipal bonds (so-called "bank-qualified" bonds), if held by a bank or other depository financial institution, receive additional preferential federal income tax treatment, thus making the bonds attractive at lower interest rates to these investors. Also, certain tax-exempt bonds do not generate interest income subject to state or federal alternative minimum tax.

Federal income tax law changes over the past decade have greatly increased the number of requirements that a Municipality must meet in order to issue bonds in tax-exempt form and achieve an interest rate savings. Bond Counsel aids a municipal issuer in this respect by:

- analyzing whether any "private activity" use and payments with respect to the financed project would preclude tax-exempt financing or require compliance with additional federal tax law requirements (including subjecting interest income to the federal alternative minimum tax)
- analyzing project cashflow needs and sizing the issue such that the Municipality may invest the proceeds without restricting the investment yield to the reoffering yield on the bonds. This spread of an investment yield over the bond yield is called "arbitrage." Generating arbitrage earnings outside of an applicable "temporary period" will result in a loss of tax exemption
- advising the issuer as to compliance with the requirement that arbitrage earnings, in the absence of an applicable exception, must be "rebated" to the Federal Treasury in order to maintain the tax exemption of the issue, including assistance in the preparation and filing of rebate returns with the IRS

- advising the Municipality as to the various exceptions to the arbitrage rebate requirement and aiding the Municipality in documenting compliance with any applicable exception
- analyzing whether the bonds can be issued as “bank-qualified” and preparing the necessary election
- ensuring that the bonds are issued in registered form, when required
- preparing a tax compliance or regulatory agreement memorializing the issuers’ representations and covenants with respect to tax law compliance
- preparing and filing the applicable IRS informational return required for each tax-exempt bond issue

Securities Law Compliance

The issuance of municipal securities is subject to various federal and state securities laws. The “Official Statement” prepared for a municipal bond issue serves the dual role of being a marketing document for the issuer and a disclosure document containing material information necessary to comply with the securities laws anti-fraud provisions. Bond Counsel generally aids municipal issuers in complying with securities laws by:

- preparing the text of the portion of the Official Statement related to the opinion of Bond Counsel as to validity and federal and state tax exemption and the discussion of related federal and state income tax matters
- reviewing other portions of the Official Statement, especially those portions regarding the bond terms, the authorized purposes, the security for the bonds and bondholders’ remedies, outstanding and authorized debt and debt ratios, compliance with statutory debt limits and the description of the authorization process
- advising the issuer regarding disclosure of pending litigation or significant events or developments in order to make the Official Statement not materially misleading
- preparing certifications as to the adequacy of the disclosure to be delivered by the municipal officials to the winning underwriter
- advising the issuer and its consultants with respect to compliance with statutory and regulatory provisions applicable to the sale and delivery of bonds
- preparing the Continuing Disclosure Agreement required under SEC Rule 15c2-12 documenting the issuer’s undertaking to provide annual financial information and operating data and notices of material events for the term of the bonds

In connection with the bond or note issue, we work closely with the Municipality’s officials and the Municipality’s financial advisor to plan the details of the sale. We have worked with the municipal finance departments of all of the Connecticut banks that provide financial advisory services to Connecticut issuers, as well as various independent financial advisors.

Our services as Bond Counsel in this engagement would not include the following matters, unless we were separately engaged to provide such assistance to the Municipality:

- preparing requests for tax rulings from the Internal Revenue Service
- preparing blue sky or investment surveys with respect to the Bonds
- drafting state constitutional or legislative amendments
- pursuing test cases or other litigation
- making an investigation or expressing any view of the creditworthiness of the Municipality or the Bonds
- representing the Municipality in Internal Revenue Service examinations or inquiries, or Securities and Exchange Commission investigations
- after the Bond closing, providing continuing advice to the Municipality or any other party concerning any actions necessary to assure that interest paid on the Bonds will continue to be excludable from gross income for federal income tax purposes (*e.g.*, our engagement does not include rebate calculations for the Bonds)
- except as described in above, assisting in the preparation or review of an official statement or any other disclosure document with respect to the Bonds, or performing an independent investigation to determine the accuracy, completeness or sufficiency of any such document or rendering advice that the official statement or other disclosure document does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading
- any other matter not specifically set forth above that is not required to render our opinion, as described above, with respect to the Bonds

If we are asked to provide services that would not be included within the services provided pursuant to the fee schedule described above, we would consult with the Municipality regarding the basis on which such services will be billed. We are aware of the importance to the Municipality of controlling outside legal costs, and would be willing to discuss alternative fee arrangements with the Municipality such as hourly rate, blended hourly rate, fixed fee, etc.

STANDARD TERMS OF REPRESENTATION

These Standard Terms of Representation (these “Standard Terms”) together with the Engagement Letter to which these Standard Terms are attached (our “Engagement Letter”) and any referenced Schedules, set forth the terms of our engagement as your lawyers.

Unless modified in writing by mutual agreement, these Standard Terms are an integral part of our agreement with you. Therefore, we ask that you review these materials *carefully* and contact us promptly if you have any questions or concerns. You should retain a copy of these materials in your files.

(All references herein to “you” are to the client(s) as so identified in our Engagement Letter and the term “persons” includes individuals and all types of entities.)

Billing Practices/Expenses

In the normal course, we expect to forward to you on a monthly basis a confidential statement of professional services rendered and expenses and service charges incurred during the preceding month or at such other intervals as specified in our Engagement Letter. This invoice may be sent to you by electronic mail.

The invoice will include not only our fee for services rendered but also expenses paid on your behalf. Such expenses include, but are not limited to, the expenses listed on the attached sheet, as it may be revised from time to time. Depending upon the type or amount of certain expenses, we may request that you pay those costs directly, or provide us in advance with sufficient funds to pay those costs.

Unless we have previously agreed in writing on different payment terms, we expect that our invoices will be paid promptly and in any event within 30 days after they are sent to you. In the event that an invoice is not paid within 30 days after it is sent to you, we reserve the right to add a service charge to your outstanding balance at the rate of 1% per month for the period the invoice remains unpaid after the initial 30 days. We also may request an advance payment to continue performing further services.

We reserve the right to decline to perform further services for you if you are delinquent in the payment of our invoices or any requested advance payments. Subject to our obligations under the applicable Rules of Professional Conduct, we may terminate our legal services and withdraw from any engagement with you if you are delinquent.

IOLTA Account Deposits

Unless specifically provided otherwise in the Engagement Letter, the amount of any advance payments or retainer for fees and expenses provided by you will be held by the Firm in an IOLTA trust account and applied as set forth in the Engagement Letter. An IOLTA (“Interest

On Lawyer Trust Accounts”) account is maintained in accordance with court rules under which the bank aggregates the interest earned on all IOLTA accounts and transmits that interest to charitable organizations identified by the rules. IOLTA accounts are used when the expected duration for which funds will be held along with the amount of the funds and the prevailing interest rates generally make it impractical to deal with the accounting and tax consequences of an account under which interest is paid to the owner of the funds. If as reflected in the Engagement Letter, you direct that the advance payments or retainer be held in an interest bearing account for your benefit, you will be responsible for the costs of our administrators managing the account, which are approximately \$300 per year, and for providing us with a signed IRS Form W-9 for the reporting of interest earned.

Views About Outcomes

Either at the commencement or during the course of our representation of you, we may provide comments concerning the matter at hand or various courses of action and the results that might be anticipated. Any such statement made by any lawyer or paralegal of the Firm is intended to be an expression of our best professional judgment only, based on information available to us at the time, and should not be construed as a promise or guarantee of any outcome.

Duration of Engagement

Except as may be provided in our Engagement Letter, both you and we reserve the right to terminate this engagement by written notice at any time for any reason. In the event of such termination by you, our fees and expenses that have already been invoiced shall become due and payable immediately. Any additional invoices will be payable upon your receipt of our invoice. Our right to withdraw as counsel or suspend our services shall be subject to our obligations under the applicable provisions of the Rules of Professional Conduct.

Unless previously terminated or extended in writing by mutual agreement to a new matter, our representation in the matter specified in our Engagement Letter or in such subsequent writing will terminate upon our sending to you our final statement for our services rendered in the matter.

Audit Letter Requests

From time to time, we are requested to prepare and submit to auditors information about contingent matters to which we are devoting substantial attention on behalf of a client. While such audit letters are not required in order for a client to be able to report the status of any matter(s) we may be handling for that client, we will provide an audit letter if requested by the client. If you request that we prepare such a letter, we will prepare and submit the letter and will invoice for all attorneys' fees and expenses for the preparation of descriptions of matters to be included in such letters, in accordance with our standard hourly rates, even if our representation in the matter that is the subject of a description has concluded. The providing of such a letter does not extend our attorney-client relationship beyond the time specified in the preceding paragraph.

Return of Materials

At your request, we will return to you promptly any materials in your client file that you may wish to keep in your possession at the conclusion of our representation. If you do not request that the materials in your client file be returned, we will have the right to destroy all such materials pursuant to our file retention/destruction policy (available on request).

We will maintain most materials in your client file only in electronic form. In accordance with our file retention/destruction policy, we will maintain physical copies of only certain documents, such as original contracts and deeds, corporate minute books and certain testamentary documents such as wills, trusts, powers of attorney and similar instruments.

Conflicts Of Interest -- Who Is Our Client

It is our policy that the person that we represent (the “you” identified in our Engagement Letter) is our only “client” in the engagement. Unless otherwise provided explicitly in writing, our representation of you does not extend to your agents (e.g., employees, officers, or directors) or to any persons otherwise affiliated with you, including anyone with an ownership interest in you (such as your shareholders, partners or members, as applicable) or any of your subsidiaries or related entities (referred to collectively, as your “affiliates”). In the case of an individual, our representation of the individual does not extend to any other family member unless expressly so provided in writing.

For purposes of evaluating conflicts of interest, you have agreed that our representation of you as the client in the matter described in our Engagement Letter does not give rise to an attorney-client relationship between us and any of your affiliates, except as agreed by us in writing. Accordingly, except in such circumstance our representation of you in this matter will not give rise to any conflict of interest in the event other clients of ours are adverse to any persons affiliated with you.

Privileged Internal Consultations

We encourage our lawyers to discuss ethics and professional responsibility issues with our firm’s internal counsel who represent the firm and its lawyers in such matters. We believe that being able to have candid discussions with such counsel enhances our ability to provide quality legal services, especially in complex matters and matters involving multiple clients and potential conflicts of interest. We consider such consultations to be attorney-client privileged communications between firm personnel and counsel for the firm. In retaining us to provide you legal services, you acknowledge that we may engage in such internal consultations with our firm ethics counsel and you agree that our representation of you does not, thereby, waive any attorney-client privilege or confidentiality held by the firm with respect to such communications.

Electronic Communications

Communication by email and other electronic media is common and we will use such communication channels in the course of our representation of you in your matters. If this is a personal matter, you should be careful to use a personal email account and not your business email or the email account of your employer or others. In all cases you should confirm that your email account is properly secure for communications on confidential and privileged matters. In

some circumstances, such as personal matters, confidentiality may be compromised and the attorney-client privilege can be put at risk by personal use of an email account or computer system provided by an employer for business use. We will assume that you are communicating with us over an appropriate, secure and confidential electronic channel unless you advise us otherwise in writing. We would be pleased to discuss any related risks and concerns you may have with respect to electronic communications.

Arbitration of Fees in Certain New York Matters

The State of New York has established a Fee Dispute Resolution Program that provides for resolution of some fee disputes between attorneys and clients in civil matters governed by the Fee Dispute Resolution Program. For more information about New York's Fee Dispute Resolution Program, you may visit <http://www.nycourts.gov/admin/feedispute/>. If any portion of your matter is handled by our lawyers in New York and does not involve a criminal or personal injury matter, the Fee Dispute Resolution Program may be available to you.

January 2020

Bond Counsel Fee Estimates

Day Pitney LLP's Bond Counsel fees are based on the amount of bonds or notes authorized or issued, and are divided into three components:

1. Bond Authorization
2. Note Issues
3. Bond Issues

The percentage component of the fee calculation decreases as the size of the authorization and financing increases.

Bond Counsel costs can be included in project costs and financed by bonding, just like other project costs, to avoid charges against the annual budget.

Bond Authorizations: Fees pertaining to authorizations are calculated on a per project basis:

<u>Amount of Authorization</u>	<u>Fee</u>
\$2,500,000 or less	\$2,500
Over \$2,500,000 but not more than \$10,000,000	.001 of authorization amount (\$1,000 per \$1,000,000)
Over \$10,000,000	\$10,000 plus .0005 of amount over \$10,000,000 (\$500 per \$1,000,000)

We normally postpone billing for authorization services until the first bond or note issue, so that funds are available to make payment. If a financing authorization is not approved or a financing is not consummated, we will expect to be compensated at our normal hourly rates for time actually spent on the Municipality's behalf, plus client charges, but not in excess of the fee schedule amounts. When we bill we provide a brief description of the services provided, the amount of the fee and the amount of each type of disbursement. If more detail is needed, it can be provided.

Note Issues: Fees pertaining to note issues vary based on the size of the issue, as follows:

<u>Amount of Notes</u>	<u>Fee</u>
\$2,500,000 or less	\$5,000
Over \$2,500,000 but not more than \$7,500,000	\$7,000
Over \$7,500,000	\$10,000 <u>plus</u> .0005 of amount over \$10,000,000 (\$500 per \$1,000,000)

Bond Issues: Fees pertaining to bond issues vary based on the size of the issue, as follows:

<u>Amount of Bonds</u>	<u>Fee</u>
\$2,500,000 or less	\$10,000
Over \$2,500,000 but not more than \$7,500,000	\$15,000
Over \$7,500,000	\$20,000 <u>plus</u> .001 of amount over \$10,000,000 (\$1,000 per \$1,000,000)

We normally bill for bond or note issuance services at or near the delivery date. If an issue does not go forward, we will expect to be compensated at our normal hourly rates for time actually spent on the Municipality's behalf, plus client charges, but not in excess of the fee schedule amounts. When we bill we provide a brief description of the services provided, the amount of the fee and the amount of each type of disbursement. If more detail is needed, it can be provided.

Refunding Bonds: There is a minimum of \$20,000 per issue for refunding bonds. There is an additional \$5,000 fee if the refunding escrow includes securities other than U.S. Treasury SLGs.

Negotiated Issues: The fee is based on the par amount of the bond or note plus any original issue premium to the extent not applied to Underwriter's discount.

Disbursements: Day Pitney LLP's charges for disbursements and other expenses incurred on a client's behalf are based on the accompanying "Schedule of Selected Client Recoverable Disbursements". This schedule is subject to periodic adjustment.

Please Note: This fee estimate is provided as a guide to estimate our current fees as Bond Counsel. The schedule is based on our experience in terms of average time, complexity and responsibility for recent bond or note issues. Our fees may vary if unusual or unforeseen circumstances arise which require a significant increase in our time or responsibility. If at any time we believe that circumstances may require an adjustment of our fees, we will consult with the Municipality.

SCHEDULE OF SELECTED CLIENT RECOVERABLE DISBURSEMENTS

Day Pitney LLP's charges for disbursements and other expenses incurred on a client's behalf are based on the following schedule. Charges apply to all offices. This schedule is subject to periodic adjustment.

Audio Visual Services	At Firm cost
Automated Document Preparation/Word Processing	\$46.00 per hour
Automobile Travel	At IRS standard business mileage reimbursement rate
Courier and Overnight Delivery Services	Actual invoice cost
Electronic Document processing and Hosting	Actual invoice cost
Filing, Recording, Valuation, Registration Fees	Actual invoice cost
Food Service	Actual invoice cost

Reprographics

Impressions B/W (copy/print/scan)	\$.15 per copy
Impressions Color (copy/print/scan)	\$.60 per copy
Digital Media	\$5.00 per item
Reprographic Supplies	At Firm cost
Postage	Actual cost when postage is \$1.00 or more. No charge when postage is less than \$1.00

Presentation Tools

Oversized Color Prints	\$20.00 per sq. ft.
Oversized Black & White Prints	\$1.25 per sq. ft.
Desktop Publishing	\$35.15 per hour
Exhibit Preparation	\$2.75 per sq. ft. per exhibit (including materials)
Projector Equipment	\$150.00 per day for use of equipment
Secretarial and other Support Staff Overtime	No charge except in extraordinary situations
Specialized Software Fees for Tax Preparation	\$48.00 per return
Videoconferencing Equipment	\$125.00 per hour per site

*Certain Computer and Data Services are subject to a 1% CT Sales Tax.

Effective January 1, 2021

**DAY PITNEY LLP MUNICIPAL FINANCE PRACTICE GROUP
STANDARD HOURLY RATES**

EFFECTIVE JANUARY 1, 2021

<u>Name</u>	<u>Class</u>	<u>Fee</u>
Judith A. Blank	Partner	\$610
Glenn G. Rybacki	Counsel	\$585
Namita T. Shah	Partner	\$610
Teri C. McGehan	Paralegal	\$265

JUDITH A. BLANK
Attorney at Law

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Hartford, CT 06103

T: (860) 275 0112 F: (860) 881 2481
Jablank@daypitney.com

December 11, 2020

Mr. William Geiger
Finance Officer/Treasurer
Town of Canton
Town Hall
P.O. Box 168
4 Market Street
Collinsville, CT 06022-0168

**Re: FYE 2020 Disclosure Filings Due Not Later than February 28, 2021
Required Event Notices**

Dear Mr. Geiger:

When your municipality issued bonds and notes in recent years the authorized officers signed a Continuing Disclosure Agreement as required by rules of the Securities and Exchange Commission. That agreement requires the municipality to make certain annual and event-triggered filings on the Electronic Municipal Market Access system (EMMA) in “word searchable” portable document format (PDF) via the EMMA Dataport at www.msrb.org. **Failure to comply with these filing covenants may limit future access to the bond markets.**

We would be pleased to assist you if you have questions regarding the process of making an EMMA filing or we can submit the filing for you, if you so desire.

Required Annual Filings:

The municipality agreed to file audited financial statements **and** certain operating data with EMMA no later than the last day of February of each year. If the municipality fails to file the information by that date, SEC rules and the Continuing Disclosure Agreement also require the municipality to provide timely notice to EMMA of such failure and to disclose the failure in its Official Statements for the following five years.

The filing for FYE 2020 must be received by EMMA **no later than the last day of February, 2021.** We recommend that you do the filing as soon as the necessary information is assembled.

Mr. William Geiger
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Enclosed is a spreadsheet which lists the operating data to be filed with the audited financial statements for the past fiscal year. We suggest that you include the required operating data as part of the statistical section of your financial statements to facilitate a complete filing.

Please send a copy of your filing and of the receipt you receive confirming that your filing has been made to me at Jablank@daypitney.com, with a copy to Teri McGehan at Tmcgehan@daypitney.com.

Required Event Filings:

The municipality also agreed to provide notice to EMMA **not in excess of ten business days after the occurrence of any of the events** listed in the Continuing Disclosure Agreement. Please confirm that procedures are in place to ensure that you are made aware of any such occurrence. Should any of the listed events occur while the municipality's bonds or notes are outstanding, do not hesitate to contact us regarding the necessity, form and content of any required notice.

Please send a copy of any such filing and of the receipt you receive confirming that your filing has been made to me at Jablank@daypitney.com, with a copy to Teri McGehan at Tmcgehan@daypitney.com.

The events that trigger a notice filing requirement are:

- (a) principal and interest payment delinquencies;
- (b) non-payment related defaults, if material;
- (c) unscheduled draws on debt service reserves reflecting financial difficulties;
- (d) unscheduled draws on credit enhancements reflecting financial difficulties;
- (e) substitution of credit or liquidity providers, or their failure to perform;
- (f) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the bonds, or other material events affecting the tax status of the bonds or notes;
- (g) modifications to rights of holders of the bonds or notes, if material;
- (h) Bond or note calls, if material, and tender offers;
- (i) Bond or note defeasances;

Mr. William Geiger
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(j) release, substitution, or sale of property securing repayment of the bonds or notes, if material;

(k) rating changes;

(l) bankruptcy, insolvency, receivership or similar event of the Issuer;

(m) the consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and

(n) appointment of a successor or additional trustee or the change of name of a trustee, if material.

In addition, if your municipality entered into or amended a Continuing Disclosure Agreement on or after February 27, 2019, the following events trigger a notice filing requirement:

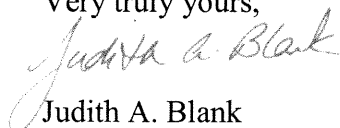
(o) incurrence of a financial obligation, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation, any of which affect security holders, if material; and

(p) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the financial obligation of the issuer, any of which reflect financial difficulties.

For purposes of (o) and (p), the term "financial obligation" is defined as a (i) debt obligation, (ii) derivative instrument entered into in connection with or pledged as security or a source of payment for an existing or planned debt obligation, or (iii) guarantee of (i) or (ii). The term financial obligation does not include municipal securities for which a final official statement has been filed with EMMA pursuant to the SEC Rule 15c2-12. *Generally, financial obligations would include lease-purchase and similar transactions.*

If you have any questions, please feel free to call Teri McGehan at (860) 275-0384 or me at (860) 275-0112.

Very truly yours,


Judith A. Blank

JAB:ebw
Enclosure

Issue	Agreement(s) Signed by: ----- Contact	Items to be Filed
<p>\$10,000,000 Town of Canton General Obligation Bonds, Lot A Issued: 05/01/03 Maturing: 05/01/23</p>	<p>First Selectman Treasurer Elisa Mitchell Interim Treasurer Town Hall 4 Market Street P. O. Box 168 Collinsville, CT 06022-0168</p>	<ol style="list-style-type: none"> 1. Audited Financial Statements prepared in accordance with GAAP-General, any special revenue, capital projects, internal service and trust or agency funds, and general fixed assets and general long-term obligations account group; <ol style="list-style-type: none"> a. amounts of the gross and the net taxable grand list applicable to the fiscal year, b. listing of the ten largest taxpayers on the applicable grand list, together with each such taxpayer's taxable valuation thereon, c. percentage of the annual property tax levy uncollected as of the close of the fiscal year, d. schedule of annual debt service on outstanding long-term bonded indebtedness as of the close of the fiscal year, e. calculation of net direct debt, total direct debt and total overall net debt as of the close of the fiscal year, f. total direct debt, total net direct debt and total overall net debt of the Issuer per capita, g. ratios of the total direct debt, total net direct debt and total overall net debt of the Issuer to the applicable net taxable grand list, h. statement of statutory debt limitation as of the close of the fiscal year, and i. funding status of the Issuer's pension benefit obligation. 2. The financial information and operating data described above is expected to be provided on or before the date eight months after the close of the fiscal year for which such information is being provided. The Issuer's fiscal year currently ends on June 30.
<p>\$4,000,000 Town of Canton General Obligation Bonds, 2004 Issued: 10/15/2004 Maturing: 0/15/2024</p>	<p>Same</p>	<p>Same except;</p> <ol style="list-style-type: none"> 1. Audited Financial Statements prepared in accordance with GAAP-General, any special revenue, [any sewer assessment fund], [bonded]capital projects [fund], [capital and nonrecurring fund],internal service and trust or agency funds, and general fixed assets and general long-term obligations account group; e. calculation of net direct debt, total [net] direct debt and total overall net debt as of the close of the fiscal year, g. ratios of the total direct debt, total net direct debt and total overall net debt of the Issuer to the [Issuer's] applicable net taxable grand list, 2. The financial information and operating data described above is expected to [will] be provided on or before the date eight months after the close of the fiscal year for which such information is being provided. The Issuer's fiscal year currently ends on June 30.
<p>\$8,030,000 Town of Canton General Obligation Refunding Bonds Issued: 9/25/2012 Maturing: 0/15/2024</p>	<p>Same</p>	<p>Same except;</p> <ol style="list-style-type: none"> 1. Audited Financial Statements prepared in accordance with GAAP-General, [and] any sewer assessment fund [CDBG small cities fund, capital and nonrecurring fund],internal service and trust or agency funds,
<p>\$6,855,000 Town of Canton General Obligation Bonds Issued: 8/15/2013 Maturing: 8/15/2033</p>	<p>Same</p>	<p>Same</p>

\$5,600,000 Town of Canton General Obligation Bonds Issued: 6/1/2015 Maturing: 6/1/2035	Same	Same
\$3,825,000 Town of Canton General Obligation Bonds Issued: 10/24/2017 Maturing: 0/15/2037	Same	Same