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June 17, 2026

Jay County, Indiana, Redevelopment Commission
Ms. Emily Franks, Auditor
120 West Main Street
Portland, IN 47371

RE: Engagement Letter Agreement Related to Services

This letter agreement (the Engagement Letter or Agreement) is to confirm our understanding of the basis upon which Baker Tilly Advisory Group, LP (Baker Tilly) and its affiliates are being engaged by the Jay County, Indiana, Redevelopment Commission (the Client) to assist the Client with advisory services.

Scope, Objectives and Approach

It is anticipated that projects undertaken in accordance with this Engagement Letter will be at the request of the Client. The scope of services, additional terms and associated fee for individual engagements will be contained in a Scope Appendix or Appendices to this Engagement Letter. Authorization to provide services will commence upon execution and return of this Engagement Letter and one or more Appendices.

Management's Responsibilities

It is understood that Baker Tilly will serve in an advisory capacity with the Client. The Client is responsible for management decisions and functions, and for designating an individual with suitable skill, knowledge or experience to oversee the services we provide. The Client is responsible for evaluating the adequacy and results of the services performed and accepting responsibility for such services. The Client is responsible for establishing and maintaining internal controls, including monitoring ongoing activities.

The procedures we perform in our engagement will be heavily influenced by the representations that we receive from Client personnel. Accordingly, false representations could cause material errors to go undetected. The Client, therefore, agrees that Baker Tilly will have no liability in connection with claims based upon our failure to detect material errors resulting from false representations made to us by any Client personnel and our failure to provide an acceptable level of service due to those false representations.

The ability to provide service according to timelines established and at fees indicated will rely in part on receiving timely responses from the Client. The Client will provide information and responses to deliverables within the timeframes established in a Scope Appendix unless subsequently agreed otherwise in writing.

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The responsibility for auditing the records of the Client rests with the Client's separately retained auditor and the work performed by Baker Tilly shall not include an audit or review of the records or the expression of an opinion on financial data.

Ownership of Intellectual Property

Unless otherwise stated in a specific Scope Appendix, subject to Baker Tilly's rights in Baker Tilly's Knowledge (as defined below), Client shall own all intellectual property rights in the deliverables developed under the applicable Scope Appendix or Appendices (Deliverables). Notwithstanding the foregoing, Baker Tilly will maintain all ownership right, title and interest to all Baker Tilly's Knowledge. For purposes of this Agreement "Baker Tilly's Knowledge" means Baker Tilly's proprietary programs, modules, products, inventions, designs, data, or other information, including all copyright, patent, trademark and other intellectual property rights related thereto, that are (1) owned or developed by Baker Tilly prior to the Effective Date of this Agreement or the applicable Scope Appendix or Appendices (Baker Tilly's Preexisting Knowledge) (2) developed or obtained by Baker Tilly after the Effective Date, that are reusable from client to client and project to project, where Client has not paid for such development; and (3) extensions, enhancements, or modifications of Baker Tilly's Preexisting Knowledge which do not include or incorporate Client's confidential information. To the extent that any Baker Tilly Knowledge is incorporated into the Deliverables, Baker Tilly grants to Client a non-exclusive, paid up, perpetual royalty-free worldwide license to use such Baker Tilly Knowledge in connection with the Deliverables, and for no other purpose without the prior written consent of Baker Tilly. Additionally, Baker Tilly may maintain copies of its work papers for a period of time and for use in a manner sufficient to satisfy any applicable legal or regulatory requirements for records retention.

The supporting documentation for this engagement, including, but not limited to work papers, is the property of Baker Tilly and constitutes confidential information. We may have a responsibility to retain the documentation for a period of time sufficient to satisfy any applicable legal or regulatory requirements for records retention. If we are required by law, regulation or professional standards to make certain documentation available to required third parties, the Client hereby authorizes us to do so.

Timing and Fees

Specific services will commence upon execution and return of a Scope Appendix to this Engagement Letter and our professional fees will be based on the rates outlined in such Scope Appendix.

Unless otherwise stated, in addition to the fees described in a Scope Appendix the Client will pay all of Baker Tilly's reasonable out-of-pocket expenses incurred in connection with the engagement. All out of pocket costs will be passed through at cost and will be in addition to the professional fee.

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Dispute Resolution

Except for disputes related to confidentiality or intellectual property rights, all disputes and controversies between the parties hereto of every kind and nature arising out of or in connection with this Engagement Letter or the applicable Scope Appendix or Appendices as to the existence, construction, validity, interpretation or meaning, performance, nonperformance, enforcement, operation, breach, continuation, or termination of this Agreement or the applicable Scope Appendix or Appendices as shall be resolved as set forth in this section using the following procedure: In the unlikely event that differences concerning the services or fees provided by Baker Tilly should arise that are not resolved by mutual agreement, both parties agree to attempt in good faith to settle the dispute by engaging in mediation administered by the American Arbitration Association under its mediation rules for professional accounting and related services disputes before resorting to litigation or any other dispute resolution procedure. Each party shall bear their own expenses from mediation and the fees and expenses of the mediator shall be shared equally by the parties. If the dispute is not resolved by mediation, then the parties agree to expressly waive trial by jury in any judicial proceeding involving directly or indirectly, any matter (whether sounding in tort, contract, or otherwise) in any way arising out of, related to, or connected with this Agreement or the applicable Scope Appendix or Appendices as or the relationship of the parties established hereunder.

Because a breach of any of the provisions of this Engagement Letter or the applicable Scope Appendix or Appendices as concerning confidentiality or intellectual property rights will irreparably harm the non-breaching party, Client and Baker Tilly agree that if a party breaches any of its obligations thereunder, the non-breaching party shall, without limiting its other rights or remedies, be entitled to seek equitable relief (including, but not limited to, injunctive relief) to enforce its rights thereunder, including without limitation protection of its proprietary rights. The parties agree that the parties need not invoke the mediation procedures set forth in this section in order to seek injunctive or declaratory relief.

Limitation on Damages

To the extent allowed under applicable law, the aggregate liability (including attorney's fees and all other costs) of either party and its present or former partners, principals, agents or employees to the other party related to the services performed under an applicable Scope Appendix or Appendices shall not exceed the fees paid to Baker Tilly under the applicable Scope Appendix or Appendices to which the claim relates, except to the extent finally determined to have resulted from the gross negligence, willful misconduct or fraudulent behavior of the at-fault party. Additionally, in no event shall either party be liable for any lost profits, lost business opportunity, lost data, consequential, special, incidental, exemplary or punitive damages, delays or interruptions arising out of or related to this Engagement Letter or the applicable Scope Appendix or Appendices even if the other party has been advised of the possibility of such damages.

Each party recognizes and agrees that the warranty disclaimers and liability and remedy limitations in this Engagement Letter are material bargained for bases of this Engagement Letter and that they have been taken into account and reflected in determining the consideration to be given by each party under this Engagement Letter and in the decision by each party to enter into this Engagement Letter.

The terms of this section shall apply regardless of the nature of any claim asserted (including, but not limited to, contract, tort or any form of negligence, whether of you, Baker Tilly or others), but these terms shall not apply to the extent finally determined to be contrary to the applicable law or regulation. These terms shall also continue to apply after any termination of this Engagement Letter.

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You accept and acknowledge that any legal proceedings arising from or in conjunction with the services provided under this Engagement Letter must be commenced within twelve (12) months after the performance of the services for which the action is brought, without consideration as to the time of discovery of any claim.

Other Matters

E-Verify Program

Baker Tilly participates in the E-Verify program. For the purpose of this paragraph, the E-Verify program means the electronic verification of the work authorization program of the Illegal Immigration Reform and Immigration Responsibility Act of 1996 (P.L. 104-208), Division C, Title IV, s.401(a), as amended, operated by the United States Department of Homeland Security or a successor work authorization program designated by the United States Department of Homeland Security or other federal agency authorized to verify the work authorization status of newly hired employees under the Immigration Reform and Control Act of 1986 (P.L. 99-603). Baker Tilly does not employ any "unauthorized aliens" as that term is defined in 8 U.S.C. 1324a(h)(3).

Investments

Baker Tilly certifies that pursuant to Indiana Code 5-22-16.5 *et seq.* Baker Tilly is not now engaged in investment activities in Iran. Baker Tilly understands that providing a false certification could result in the fines, penalties, and civil action listed in I.C. 5-22-16.5-14.

Non-Discrimination

Pursuant to Indiana Code §22-9-1-10, Baker Tilly and its subcontractors, if any, shall not discriminate against any employee or applicant for employment to be employed in the performance of this Engagement Letter, with respect to hire, tenure, terms, conditions or privileges of employment or any matter directly or indirectly related to employment, because of race, religion, color, sex, disability, national origin, ancestry, or veteran status. Breach of this covenant may be regarded as a material breach of this Engagement Letter.

Baker Tilly certifies that, except for de minimis and non-systematic violations, it has not violated the terms of I.C. 24-4.7, I.C. 24-5-12, or I.C. 24-5-14 in the previous three hundred sixty-five (365) days, even if I.C. 24-4.7 is preempted by federal law, and that Baker Tilly will not violate the terms of I.C. 24-4.7 for the duration of the Engagement Letter, even if I.C. 24-4.7 is preempted by federal law. Baker Tilly further certifies that any affiliate or principal of Baker Tilly and any agent acting on behalf of Baker Tilly or on behalf of any affiliate or principal of Baker Tilly, except for de minimis and non-systematic violations, has not violated the terms of I.C. 24-4.7 in the previous three hundred sixty-five (365) days, even if I.C. 24-4.7 is preempted by federal law, and will not violate the terms of I.C. 24-4.7 for the duration of the Engagement Letter, even if I.C. 24-4.7 is preempted by federal law.

Anti-Nepotism

Baker Tilly is aware of the provisions under IC 36-1-21 *et seq.* with respect to anti-nepotism in contractual relationships with governmental entities. The Firm is not aware of any relative (as defined in IC 36-1-21-3) of any elected official (as defined in IC 36-1-21-2) of the Client who is an owner or an employee of the Firm.

In the event Baker Tilly is requested by the Client; or required by government regulation, subpoena, or other legal process to produce our engagement working papers or its personnel as witnesses with respect to its Services rendered for the Client, so long as Baker Tilly is not a party to the proceeding in which the information is sought, Client will reimburse Baker Tilly for its professional time and expenses, as well as the fees and legal expenses incurred in responding to such a request.

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Neither this Agreement, any Engagement Letter, any claims nor any rights or licenses granted hereunder may be assigned, delegated or subcontracted by Client without the written consent of Baker Tilly. Baker Tilly may assign and transfer this Agreement and any Letter to any successor that acquires all or substantially all of the business or assets of Baker Tilly by way of merger, consolidation, other business reorganization, or the sale of interests or assets.

In the event that any provision of this Engagement Letter or statement of work contained in a Scope Appendix hereto is held by a court of competent jurisdiction to be unenforceable because it is invalid or in conflict with any law of any relevant jurisdiction, the validity of the remaining provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Engagement Letter or statement of work did not contain the particular provisions held to be unenforceable. The unenforceable provisions shall be replaced by mutually acceptable provisions which, being valid, legal and enforceable, come closest to the intention of the parties underlying the invalid or unenforceable provision. If the services should become subject to the independence rules of the U.S. Securities and Exchange Commission with respect to Client, such that any provision of this Engagement Letter would impair Baker Tilly's independence under its rules, such provision(s) shall be of no effect.

Termination

Both the Client and Baker Tilly have the right to terminate this Engagement Letter, or any work being done under an individual Scope Appendix at any time after reasonable advance written notice. On termination, all fees and charges incurred prior to termination shall be paid promptly. Unless otherwise agreed to by the Client and Baker Tilly, the scope of services provided in a Scope Appendix will terminate 60 days after completion of the services in such Appendix.

Important Disclosures

Incorporated as Attachment A and part of this Engagement Letter are important disclosures. These include disclosures that apply generally and those that are applicable in the event Baker Tilly is engaged to provide municipal advisory services.

This Engagement Letter, including the attached Disclosures as updated from time to time, comprises the complete and exclusive statement of the agreement between the parties, superseding all proposals, oral or written, and all other communications between the parties. Both parties acknowledge that work performed pursuant to the Engagement Letter will be done through Scope Appendices executed and made a part of this document.

Any rights and duties of the parties that by their nature extend beyond the expiration or termination of this Engagement Letter shall survive the expiration or termination of this Engagement Letter or any statement of work contained in a Scope Appendix hereto.

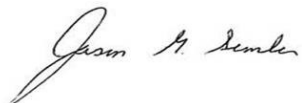
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If this Engagement Letter is acceptable, please sign below and return one copy to us for our files.

Sincerely,

BAKER TILLY ADVISORY GROUP, LP



Jason G. Semler, Principal

Signature Section:

The terms as set forth in this Engagement Letter are agreed to on behalf of the Client by:

Name: Emily Franks
Title: Jay County Auditor
Date: 6/28/2026

Attachment A

Important Disclosures

Non-Exclusive Services

Client acknowledges and agrees that Baker Tilly and its affiliates, including but not limited to Baker Tilly US, LLP, Baker Tilly Advisory Group, LP, Baker Tilly Municipal Advisors, LLC, Baker Tilly Capital, LLC, and Baker Tilly Wealth Management, LLC, is free to render services to the Client or others and that Baker Tilly does not make its services available exclusively to the Client.

Affiliated Entities

Baker Tilly US, LLP and Baker Tilly Advisory Group, LP (BTAG) and its subsidiary entities provide professional services through an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable laws, regulations and professional standards. Baker Tilly US, LLP is a licensed independent CPA firm that provides attest services to clients. BTAG and its subsidiary entities provide tax and business advisory services to their clients. BTAG, and its subsidiary entities are not licensed CPA firms. BTAG and its subsidiaries and Baker Tilly US, LLC are independent members of Baker Tilly International. Baker Tilly International Limited is an English company. Baker Tilly International provides no professional services to clients. Each member firm is a separate and independent legal entity, and each describes itself as such. BTAG, Baker Tilly US, LLP, nor any other member firms of Baker Tilly International has any liability for each other's acts or omissions. The name Baker Tilly and its associated logo is used under license with Baker Tilly International Limited.

Baker Tilly Wealth Management, LLC (BTWM), a U.S. Securities and Exchange Commission (SEC) registered investment adviser, controlled by BTAG. BTWM may provide services to the Client in connection with the investment of proceeds from an issuance of securities through Baker Tilly Investment Services, a Division of BTWM. In such instances, services will be provided under a separate engagement, for an additional fee. Notwithstanding the foregoing, Baker Tilly may act as solicitor for and recommend the use of BTWM, but the Client shall be under no obligation to retain BTWM or to otherwise utilize BTWM relative to Client's investments. The fees paid with respect to investment services are typically based in part on the size of the issuance proceeds and Baker Tilly may have incentive to recommend larger financings than would be in the Client's best interest. Baker Tilly will manage and mitigate this potential conflict of interest by this disclosure of the affiliated entity's relationship, a Solicitation Disclosure Statement when Client retains BTWM's services and adherence to fiduciary duty and/or fair dealing obligations to the Client.

Baker Tilly Capital, LLC (BTC) is a limited-service broker-dealer, controlled by BTAG, specializing in merger and acquisition, capital sourcing, project finance and corporate finance advisory services. BTC does not participate in any municipal offerings advised on by its affiliate Baker Tilly Municipal Advisors. Any services provided to Client by BTC would be done so under a separate engagement for an additional fee.

Baker Tilly Municipal Advisors (BTMA), controlled by BTAG, is a registered municipal advisor pursuant to Section 15B of the Securities Exchange Act, as amended and the rules and regulations adopted by the Municipal Securities Rulemaking Board (MSRB). As such, BTMA may provide certain specific municipal advisory services to the Client. BTMA is neither a placement agent to the Client nor a broker/dealer. The offer and sale of any bonds is made by the Client in the sole discretion of the Client, and under its control and supervision. The Client acknowledges that BTMA does not undertake to sell or attempt to sell bonds or other debt obligations and will not take part in the offer or sale thereof.

Moss Adams Wealth Advisors, LLC (MAWA), controlled by BTAG, is an SEC registered investment adviser. MAWA provides portfolio management, financial planning and retirement consulting services to its clients. Baker Tilly may provide services to the Client in connection with human resources consulting, including, but not limited to, executive recruitment, talent management and community survey services. In such instances, services will be provided under a separate scope of work for an additional fee. Certain executives of the Client may have been hired after the services of Baker Tilly were utilized and may make decisions about whether to engage other services of Baker Tilly or its affiliates. Notwithstanding the foregoing, Baker Tilly may recommend the use of Baker Tilly or a subsidiary, but the Client shall be under no obligation to retain Baker Tilly or an affiliate or to otherwise utilize either relative to the Client's activities.

Conflict Disclosure Applicable to Municipal Advisory Services Provided by BTMA

Legal or Disciplinary Disclosure. BTMA is required to disclose to the SEC information regarding criminal actions, regulatory actions, investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations and civil litigation involving BTMA. Pursuant to MSRB Rule G-42, BTMA is required to disclose any legal or disciplinary event that is material to the Client's evaluation of BTMA or the integrity of its management or advisory personnel.

There are no criminal actions, regulatory actions, investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations or civil litigation involving BTMA. Copies of BTMA filings with the SEC can currently be found by accessing the SEC's EDGAR system Company Search Page which is currently available at <https://www.sec.gov/edgar/searchedgar/companysearch.html> and searching for either Baker Tilly Municipal Advisors, LLC or for our CIK number which is 0001616995. The MSRB has made available on its website (www.msrb.org) a municipal advisory client brochure that describes the protections that may be provided by MSRB rules and how to file a complaint with the appropriate regulatory authority.

Contingent Fee. The fees to be paid by the Client to BTMA are or may be based on the size of the transaction and partially contingent on the successful closing of the transaction. Although this form of compensation may be customary in the municipal securities market, it presents a conflict because BTMA may have an incentive to recommend unnecessary financings, larger financings or financings that are disadvantageous to the Client. For example, when facts or circumstances arise that could cause a financing or other transaction to be delayed or fail to close, BTMA may have an incentive to discourage a full consideration of such facts and circumstances, or to discourage consideration of alternatives that may result in the cancellation of the financing or other transaction.

Hourly Fee Arrangements. Under an hourly fee form of compensation, BTMA will be paid an amount equal to the number of hours worked multiplied by an agreed upon billing rate. This form of compensation presents a potential conflict of interest if BTMA and the Client do not agree on a maximum fee under the applicable Appendix to this Engagement Letter because BTMA will not have a financial incentive to recommend alternatives that would result in fewer hours worked. In addition, hourly fees are typically payable by the Client whether or not the financing transaction closes.

Fixed Fee Arrangements. The fees to be paid by the Client to BTMA may be in a fixed amount established at the outset of the service. The amount is usually based upon an analysis by the Client and BTMA of, among other things, the expected duration and complexity of the transaction and the work documented in the Scope Appendix to be performed by Baker Tilly. This form of compensation presents a potential conflict of interest because, if the transaction requires more work than originally contemplated, Baker Tilly may suffer a loss.

Thus, Baker Tilly may recommend less time-consuming alternatives or fail to do a thorough analysis of alternatives.

BTMA manages and mitigates conflicts related to fees and/or other services provided primarily through clarity in the fee to be charged and scope of work to be undertaken and by adherence to MSRB Rules including, but not limited to, the fiduciary duty which it owes to the Client requiring BTMA to put the interests of the Client ahead of its own and BTMA's duty to deal fairly with all persons in its municipal advisory activities.

To the extent any additional material conflicts of interest have been identified specific to a scope of work the conflict will be identified in the respective Scope Appendix. Material conflicts of interest that arise after the date of a Scope Appendix will be provided to the Client in writing at that time.

SCOPE APPENDIX to
Engagement Letter dated: June 17, 2026
Between Jay County, Indiana, Redevelopment Commission, and
Baker Tilly Advisory Group, LP

RE: Tax Increment Finance (TIF) Services

DATE: June 17, 2026

This Scope Appendix is attached by reference to the above-named engagement letter (the Engagement Letter) between Jay County, Indiana, Redevelopment Commission (the Client) and Baker Tilly Advisory Group, LP (Baker Tilly) and relates to services to be provided by Baker Tilly and Baker Tilly Municipal Advisors, LLC (BTMA).

SCOPE OF WORK

Baker Tilly agrees to furnish and perform the following services.

A. Annual Tax Increment Finance (TIF) Services



1. As Requested, Calculate Base Value Adjustments (Neutralization) for Changing Tax Rates, Trending and General Reassessment
 - a) Contact the County Auditor's office and, with its cooperation and based on information provided by the County Auditor and Assessor, assist in performing or checking calculations with respect to base value adjustments, including determining base value adjustment factors, appeal and tax rate assumptions, and captured assessed values for each tax increment allocation area (TIF Area) in conjunction with annual Trending or General Reassessments. In performing this work, we rely on the accuracy of the information provided by the County Auditor and Assessor and for the county officials to provide information in a timely manner to be able to meet state deadlines. We will not audit or review their information.
 - b) If necessary, travel to the County Auditor's and/or Assessor's offices to perform fieldwork that may be required. Obtain from the County Auditor and Assessor new tax abatement information, a list of new developments and assessed values (if available) and a list of outstanding parcel assessed value appeals for the TIF Area(s) to use in the calculation. Compare resulting calculations to historical captured value, if necessary.
 - c) With the cooperation of the County Auditor's office, assist the County Auditor's office with the monitoring of captured assessed value amounts for each TIF Area and taxing district that are used during the assessed value certification process. If needed, assist the Auditor's office with any corrections to captured assessed value amounts that must be undertaken prior to certification.
 - d) With the cooperation of the County Auditor's office, assist the County Auditor's office with the monitoring of captured assessed value amounts for each TIF Area and taxing district that are used in the preparation of the County Abstract. If needed, assist the Auditor's office with any corrections to captured assessed value amounts that must be undertaken prior to the completion of the Abstract.
 - e) Assist the Client with requirements set forth under IC 6-1.1-2-11 to adjust the base assessed value of each allocation area to neutralize the effect of the changing tax rates resulting year to year from the homestead deductions under IC 6-1.1-12-37(c)(2), IC 6-1.1-12-37.5(c) and the deduction for eligible property under IC 6-1.1-12-47.

**SCOPE APPENDIX to
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Between Jay County, Indiana, Redevelopment Commission, and
Baker Tilly Advisory Group, LP**

2. As Requested, Assist with the Annual Reporting and Meeting Requirements for the Commission
 - a) Assist the Commission in completing the annual reporting requirements on the activities of the Commission, includes various information for each TIF Area for the previous year to be filed with the Client's Fiscal body, Executive and Department of Local Government Finance by April 15 each year under IC 36-7-14-13.
 - b) Assist the Commission with the TIF planning, budget, impact analysis and annual meeting requirements set forth under IC 36-7-25-8, including attendance of the annual meeting if requested.
3. As Requested, Provide Excess Assessed Value Notification Assistance
 - a) Assist the Commission in preparing an annual notice due to the County Auditor's office and overlapping taxing units by June 15th, notifying them of the amount of excess incremental assessed value that can be released to taxing units for the subsequent year, under 36-7-14-39(b)(4).
 - b) If needed, prepare a current schedule of estimated TIF revenue, under current law, including the impact of known new developments, estimated tax abatement reductions, depreciation tables, if applicable, and anticipated changes in tax rates, if necessary.
 - c) If needed, prepare a schedule demonstrating the extent to which estimated TIF revenue is expected to be sufficient to pay actual debt service or lease rentals on outstanding bonds and other planned projects for the TIF Area(s), notifying the Commission of any anticipated shortfalls or significant surplus, if necessary.
 - d) Assist with the preparation of any required supporting documentation for the Captured Assessed Value Determination Resolution(s), if necessary.
4. As Requested, Monitor TIF Revenue and Preparation of an Annual TIF Report
 - a) For the TIF Area(s), analyze recorded TIF revenue, comparing it to Baker Tilly 's previous estimates, identifying the sources of material differences.
 - b) Identify major tax delinquencies materially affecting TIF revenue using information available from the County Auditor's office.
 - c) Based on input from Commission representatives:
 - (1) Trace known major developments and tax abatement reductions into the County's property tax records.
 - (2) Investigate, report and make recommendations regarding any material differences from anticipated assessed valuations and TIF revenue.
 - d) Update TIF revenue estimates based upon current law and property tax data, including the impact of known new developments, estimated tax abatement reductions, personal property depreciation tables (if applicable), and estimated changes in tax rates (if applicable).
 - e) Prepare a schedule demonstrating the extent to which estimated TIF revenue is expected to be sufficient to pay actual debt service or lease rentals on outstanding bonds and other planned projects for the TIF Area(s), notifying the Commission of any anticipated shortfalls or significant surplus.
 - f) If needed, prepare illustrative schedules of amortization for bonds, leases, or other obligations payable from TIF revenue generated in the applicable TIF Area(s). Any illustrative amortizations prepared under this section will be for informational purposes only and may not be utilized in conjunction with the issuance of debt obligations.

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- g) If needed, illustrate annual cash flow for each Allocation Area for a five-year period (or another period defined by the Commission) that accounts for debt and non-debt expenditures of the Commission.
 - h) Provide an annual written Report and additional written materials as appropriate, reporting findings to the Commission.
 - i) If requested, present the Report at a meeting of the Commission. Such Report is limited to the purposes set forth herein and may not be used in conjunction with the issuance of additional debt obligations. TIF revenue estimates in support of the issuance of debt will be accomplished pursuant to the parameters of separate agreements.
5. DLGF Annual Spending Plan Preparation
- a) Meet with Client leadership to discuss priorities and plans for the next fiscal year, develop an annual spending plan, pursuant to IC 36-7-14-12.7 and DLGF guidelines, and present the annual spending plan before the RDC.
 - b) If requested, present the spending plan at a meeting of the RDC. Such report is limited to the purposes set forth herein, and may not be used in conjunction with the issuance of additional debt obligations. TIF revenue estimates in support of the issuance of debt will be accomplished pursuant to the parameters of separate agreements.

B. Periodic Services – Performed on an "As Requested" Basis

- 1. Analyze County TIF Parcel Records for Missing Parcels and Parcel Changes
 - a) Interview Client and/or County personnel to locate declaratory resolutions, base value dates, original maps of the TIF Area(s), together with any boundary changes that may have occurred subsequent to the creation of the TIF Area(s).
 - b) Compare County Auditor's TIF parcel list and maps to determine the extent to which they reflect changes that have occurred to the TIF boundaries of the Area and incorporate parcel splits and combinations.
 - c) Suggest corrections to the TIF database, as needed.
- 2. Assist with the Creation of New TIF Allocation Area
 - a) As needed, work with the Client and its advisors to analyze the boundaries of the proposed TIF Area and potential assessed value impacts of proposed new construction/demolition projects within the proposed TIF Area.
 - b) As needed, provide information required by the Client's attorney for preparing resolutions and other legal documents required to establish the proposed TIF Area, if needed.
 - c) Prepare, on behalf of the Client, an analysis and a statement disclosing the impact of the proposed TIF Area upon the overlapping taxing units (the Impact Statement) and facilitate the delivery of the Impact Statement to the overlapping taxing units.
 - d) If needed, virtually or personally meet with representatives of the overlapping taxing units to discuss questions, comments or concerns related to the creation of the proposed TIF Area, as needed.
 - e) At the request of the Client, attend meetings and required public hearings to explain the impact of the creation of the proposed TIF Area and to address any questions.

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Baker Tilly Advisory Group, LP

3. Assist with the Creation of New Residential TIF Allocation Area

a) Preliminary Planning and Development Services

Financial Analysis

- (1) Obtain estimates of the proposed real property investment from the developer or representatives of the developer for the purpose of estimating the amount of tax increment revenues to be generated from the proposed development and the impact of the establishment of the proposed Residential TIF Area on the overlapping taxing units, including illustrative State Basic Grant funding to the affected school corporation(s).
 - (2) If requested, prepare analyses of different development/financing scenarios.
 - (3) At the request of the Client, attend one public meeting to discuss the analysis.
- b) As needed, work with the Client and its advisors to analyze the boundaries of the proposed Residential TIF Area and potential assessed value impacts of proposed new construction/demolition projects within the proposed Residential TIF Area.
 - c) As needed, provide information required by the Client's attorney for preparing resolutions and other legal documents required to establish the proposed Residential TIF Area, if needed.
 - d) Prepare, on behalf of the Client, an analysis and a statement disclosing the impact of the proposed Residential TIF Area upon the overlapping taxing units (the Impact Statement) and facilitate the delivery of the Impact Statement to the overlapping taxing units.
 - e) If needed, virtually or personally meet with representatives of the overlapping taxing units to discuss questions, comments or concerns related to the creation of the proposed Residential TIF Area, as needed.
 - f) At the request of the Client, attend meetings and required public hearings to explain the impact of the creation of the proposed Residential TIF Area and to address any questions.

BTMA agrees to furnish and perform the following services.

4. Economic Development Project Evaluation and Preliminary Feasibility

- a) In connection with a proposed economic development project or prospect (the Project), discuss with Client (or Client representative) the proposed Project; potential incentives and/or related infrastructure needs; the use of tax increment financing (TIF), tax abatement and other sources of revenue and funding; preliminary financing options and feasibility analyses; timing and investment information needed for analysis; other issues and considerations.
- b) Prepare an estimate of real and depreciable personal property assessed value for the proposed development based on investment information provided by the company, the developer or its representatives. Prepare schedules of real and depreciable personal property tax abatement reductions, if applicable.
- c) Prepare a preliminary tax increment feasibility analysis to estimate the incremental property tax revenues that might be created by the Project and provide an estimate of the amount of bonds such revenues might support and potential incentive value. Discuss bond options and security needed to market bonds if applicable.
- d) Review developer-prepared tax increment projections and bonding capacity analysis, and provide written feedback to the Client, if applicable.
- e) Prepare financing feasibility analysis based upon a proposed split of tax increment between a developer and the Client, if applicable.



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Between Jay County, Indiana, Redevelopment Commission, and
Baker Tilly Advisory Group, LP

- f) Prepare a preliminary analysis utilizing both new and existing tax increment considering any outstanding obligations payable from the existing TIF, and additional or leveraged funding such as grants, developer contributions or concessions and other sources of funds, and provide additional incentive options. Research new sources of potential revenue, if applicable.
- g) Discuss preliminary financing feasibility with Client and company representatives and advisors. Attend meetings and participate in conference calls as requested.
- h) If requested by the Client, prepare additional financing feasibility analyses and options as discussions and negotiations evolve.

COMPENSATION AND INVOICING

Fees for services set forth in the Scope Appendix will be billed at standard billing rates based upon the actual time and expenses incurred.

Standard Hourly Rates by Job Classification
1/1/2026

Title	Hourly Rate
Principals / Directors	\$510 - \$705
Managers / Senior Managers	\$330 - \$480
Consultants / Analysts / Senior Consultants	\$210 - \$320
Support / Paraprofessionals / Interns	\$120 - \$230

**Billing rates are subject to change periodically due to changing requirements and economic conditions. The Client will be notified thirty (30) days in advance of any change to fees. If Client does not dispute such change in fees within that thirty (30) day period, Client will be deemed to have accepted such change. The fees billed will be the fees in place at the time services are provided. Actual fees will be based upon experience of the staff assigned and the complexity of the engagement.*

The above fees shall include all expenses incurred except for direct, project-related expenses such as travel costs.

BILLING PROCEDURES

Normally, you will receive a monthly statement showing fees and costs incurred in the prior month.

Occasionally, we may bill on a less frequent basis if the time involved in the prior month was minimal or if other arrangements are made. The account balance is due and payable on receipt of the statement.

Nonattest Services

As part of this engagement, we will perform certain nonattest services. For purposes of the Engagement Letter and this Scope Appendix, nonattest services include services that the *Government Auditing Standards* refers to as nonaudit services.

We will not perform any management functions or make management decisions on your behalf with respect to any nonattest services we provide.

In connection with our performance of any nonattest services, you agree that you will:

- > Continue to make all management decisions and perform all management functions, including approving all journal entries and general ledger classifications when they are submitted to you.



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- > Designate an employee with suitable skill, knowledge, and/or experience, preferably within senior management, to oversee the services we perform.
- > Evaluate the adequacy and results of the nonattest services we perform.
- > Accept responsibility for the results of our nonattest services.
- > Establish and maintain internal controls, including monitoring ongoing activities related to the nonattest function.

Conflicts of Interest

Attachment A to the Engagement Letter contains important disclosure information that is applicable to this Scope Appendix.

We are unaware of any additional conflicts of interest related to this Scope Appendix that exist at this time.

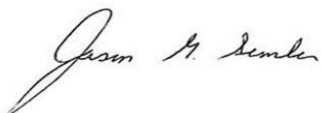
Termination

This Scope Appendix will terminate according to the terms of the Engagement Letter.

If this Scope Appendix is acceptable, please sign below and return one copy to us for our files. We look forward to working with you on this important project.

Sincerely,

BAKER TILLY ADVISORY GROUP, LP



Jason G. Semler, Principal

Signature Section:

The services and terms as set forth in this Scope Appendix are agreed to on behalf of the Client by:

Name: Emily Franks

Title: Jay County Auditor

Date: 6/28/2026



Certificate Of Completion

Envelope Id: B35A28E6-ECB3-8DEE-829A-B054AA7A48C2

Status: Completed

Subject: Baker Tilly TIF Management Agreement - Jay County, IN

Source Envelope:

Document Pages: 15

Signatures: 2

Envelope Originator:

Certificate Pages: 5

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Michele Cardwell

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Suite 800

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Signer Events

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Timestamp

Emily Franks

jauditor@co.jay.in.us

Jay County Auditor

Security Level: Email, Account Authentication
(None)

Emily Franks

Signature Adoption: Pre-selected Style

Using IP Address: 69.88.222.118

Sent: 6/17/2026 5:34:12 AM

Viewed: 6/17/2026 5:47:35 AM

Signed: 6/28/2026 2:17:12 PM

Electronic Record and Signature Disclosure:

Accepted: 6/17/2026 5:47:35 AM

ID: c6caffd9-7c80-4f06-848b-1585218dadbe

In Person Signer Events

Signature

Timestamp

Editor Delivery Events

Status

Timestamp

Agent Delivery Events

Status

Timestamp

Intermediary Delivery Events

Status

Timestamp

Certified Delivery Events

Status

Timestamp

Carbon Copy Events

Status

Timestamp

Greg Balsano

greg.balsano@bakertilly.com

Security Level: Email, Account Authentication
(None)

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Electronic Record and Signature Disclosure:

Not Offered via DocuSign

Witness Events

Signature

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Signature

Timestamp

Envelope Summary Events

Status

Timestamps

Envelope Sent

Hashed/Encrypted

6/17/2026 5:34:13 AM

Certified Delivered

Security Checked

6/17/2026 5:47:35 AM

Signing Complete

Security Checked

6/28/2026 2:17:12 PM

Completed

Security Checked

6/28/2026 2:17:12 PM

Payment Events	Status	Timestamps
Electronic Record and Signature Disclosure		

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