KLEINPETER FINANCIAL GROUP LLC
MUNICIPAL ADVISORS

PO Box 57
Whiteland, Indiana 46184
Tel: (463) 246-2043

August 10, 2026

Town of Winamac
120 W Main St.
Winamac, IN 46996

Re: Engagement Letter for Municipal Advisory Services

I. Understanding of Engagement

This letter is to confirm our understanding of the terms, objectives, and scope of our engagement, and the nature and limitations of the services to be provided by Kleinpeter Financial Group LLC ("Municipal Advisor") for the Town of Winamac ("Client"). The primary purpose of this engagement is to provide Financial Advisory and Municipal Advisory Services in connection with the Town's water and wastewater utilities projects. These services may involve the issuance of municipal securities and may include, but are not limited to, financial advice, procedural advice, report preparation, financial analysis, issue analysis, position and point development, preparation of written testimony, support of testimony, and expert witness testimony, as needed to evaluate and implement the most efficient funding and financing alternatives for the Town's project.

Services under this engagement may include work related to applications, discussions with funding agencies, preparation of financial analyses, application and due diligence materials, evaluation of available funding and financing sources, determination of post-project user fees, rate consulting, preparation of financial reports, coordination with lenders and other professionals (including legal counsel, engineers, and grant administrators), assistance with grant opportunities, fiscal sustainability planning, attendance at meetings and public hearings, assistance with ordinances and public notices, and other services necessary to support the successful completion of the projects.

During the term of this Agreement, the Client may request additional municipal advisory or financial advisory services that are reasonably related to the Client's governmental operations or financial objectives. Such services may include, but are not limited to, tax increment financing (TIF), annexation, redevelopment, economic development, utility financial planning, capital improvement planning, grant funding assistance, debt issuance, fiscal impact analyses, financial feasibility studies, and other municipal finance related services. Unless otherwise agreed by the parties, such services shall be considered within the scope of this Agreement and shall be compensated in accordance with the terms of this Agreement.

II. Scope of Services

Specifically, we will perform the following services, as needed:

1. Evaluate the Town's projects and available funding and financing sources, analyze options and alternatives; recommend optimal funding and financing solutions tailored to the Town's needs, including structure, term, and timing.
2. Prepare or assist in preparing the required information, documents, and reports for funding and financing agencies to maximize consideration for program approval.
3. Make recommendations regarding source, term, amount, structure, and method of funding, providing clear explanations of financial terms, conditions, and covenants.
4. Analyze and advise on opportunities for efficiency in funding, financing, operations, and procedures.
5. Conduct a Rate Study to determine the rates necessary to meet the utility's projected revenue requirements, including operation, maintenance, repair, and replacement, debt service, and non-recurring charges such as tap fees and connection charges, and present findings and recommendations to Town officials.
6. Prepare various reports and schedules as requested by the Town, such as monthly transfer schedules, short-term asset replacement schedules, utility rate schedules, public notices, written billing policies and procedures, and other financial documentation.
7. Communicate regularly with all project consultants and attend required meetings to support successful project completion and achieve Town goals efficiently and economically.
8. Confer with Town officials and representatives and attend Town meetings as requested and subject to availability.
9. Perform other financial advisory and municipal advisory services as requested by the Town that are reasonably related to the Town's governmental operations, projects, or financial objectives.

III. Limitations on Scope of Services.

The Scope of Services is subject to the following limitations:

(i) The Scope of Services is limited solely to the services described therein and is subject to any limitations set forth within the description of the Scope of Services.

(ii) Unless otherwise provided in the Scope of Services described herein, Municipal Advisor is not responsible for preparing any preliminary or final official statement, or for certifying as to the accuracy or completeness of any preliminary or final official statement, other than with respect to any information about the Municipal Advisor provided by the Municipal Advisor for inclusion in such documents.

(iii) The Scope of Services does not include tax, legal, accounting or engineering advice with respect to any financing transaction or in connection with any opinion or certificate rendered by counsel or any other person at closing and does not include review or advice on any feasibility study.

(iv) The Scope of Services may be expanded from time to time through additional assignments authorized by the Client's designated representative identified in Section X of this Agreement. Such additional assignments shall be considered within the Scope of Services and shall not require an amendment to this Agreement.

IV. Ownership and Use of Work Product

The Town shall receive any final reports, studies, financial analyses, financing reports, plans, schedules, projections, presentations, or other final written deliverables prepared under this Agreement and may use and retain such work products for the purposes for which they were prepared. The Municipal Advisor retains all intellectual property rights in its underlying methodologies, models, templates, calculations, analyses, software tools, and work papers used in the preparation of such deliverables.

V. Municipal Advisor's Regulatory Duties When Servicing Client.

MSRB Rule G-42 requires that Municipal Advisor make a reasonable inquiry as to the facts that are relevant to Client's determination whether to proceed with a course of action or that form the basis for, and advice provided by Municipal Advisor to Client. The rule also requires that Municipal Advisor undertake a reasonable investigation to determine that it is not based on any recommendation on materially inaccurate or incomplete information. Municipal Advisor is also required under the rule to use reasonable diligence to know the essential facts about Client and the authority of each person acting on Client's behalf.

Client agrees to cooperate, and to cause its agents to cooperate, with Municipal Advisor in carrying out these regulatory duties, including providing the Municipal Advisor with timely, accurate and complete information and reasonable access to relevant documents, records, data, and other information and personnel needed to fulfill such duties. In addition, Client agrees that, to the extent Client seeks to have Municipal Advisor provide advice regarding any recommendation made by a third party, Client will provide Municipal Advisor written direction to do so as well as any information it has received from such third party relating to its recommendation.

VI. Compensation for the Engagement

For preparation and delivery of a Rate Study to determine appropriate utility rates, including analysis of revenue requirements that encompass operation, maintenance, repair, and replacement expenses, debt service costs, and non-recurring charges such as tap fees and connection charges, together with presentation of findings and recommendations to Town officials, the Municipal Advisor will charge a fixed fee not to exceed $4,000. This fee will be invoiced separately and is payable from available project or Town funds upon completion and delivery of the Rate Study.

For all other services performed under this Agreement, time shall be accumulated and billed on an hourly basis at the following rates:

Principal	$250
Senior Staff	$200
Associate Staff	$150

Payment of invoices is due upon receipt. The Town may elect to pay invoices from available project funds, BAN proceeds, bond proceeds, loan proceeds, or other legally available funds. Other sources of payment for these billings may be discussed with the Town if the closing of the project's funding is delayed beyond reasonable expectations or if preliminary funding sources such as BAN's are used or if payment for the services becomes necessary from an alternative funding source.

VII. Term and Severability of Engagement

This engagement remains in effect until modified by written agreement or terminated by either party. Completion of the initial project, project financing, or any individual assignment shall not terminate this Agreement. The Client may request additional services in accordance with the terms of this Agreement during its term.

Either party may terminate this engagement. The Town may terminate this Agreement upon five (5) days' written notice without cause. Kleinpeter Financial Group LLC may terminate this Agreement upon thirty (30) days' written notice to the Town at its principal mailing address. The Town shall remain responsible for payment of all fees, costs, and reimbursable expenses incurred through the effective date of termination.

VIII. Required Disclosures.

MSRB Rule G-42 requires that the Municipal Advisor provide disclosures regarding material conflicts of interest and certain legal or disciplinary events. Such disclosures are set forth in the Municipal Advisor's Disclosure Statement delivered to the Client together with this Agreement. The required disclosures are attached hereto as an addendum and incorporated herein by reference.

Any questions relating to the scope or impact of the material disclosure in this addendum should be discussed immediately with the Municipal Advisor.

IX. E-Verify.

Pursuant to IC 22-5-1.7 *et seq,* Kleinpeter Financial Group LLC shall enroll in and verify the work eligibility status of all newly hired employees through the E-Verify program, unless the E-Verify program no longer exists. Kleinpeter Financial Group LLC hereby affirms that it does not knowingly employ any unauthorized alien, as that term is used in IC 22-5-1.7 *et seq*.

X. Authority.

The undersigned represents and warrants that (s)he has the full legal authority to execute this Agreement on behalf of the Client. The following individuals have the authority to direct the Municipal Advisor's performance of its activities under this Agreement.

XI. Signatures to this Agreement.

If the foregoing is in accordance with your understanding and your needs, please sign this letter in the spaces provided and return a signed copy of this agreement to us.

Sincerely,

Shawn Kleinpeter
Municipal Advisor | Principal
Kleinpeter Financial Group LLC

TOWN OF WINAMAC

By: Alvin R Parish

~~Tom J. Murray~~
President, Town Council

Date: ______________________

ADDENDUM I TO THE ENGAGEMENT LETTER

Required Material Disclosure Statement

This Disclosure Statement is provided by Kleinpeter Financial Group LLC (the "Municipal Advisor") to the "Client" in connection with the Municipal Advisor's engagement letter attached to this addendum (the "Agreement") and is dated as of the same date as the Agreement. This Disclosure Statement provides information regarding conflicts of interest and legal or disciplinary events of the Municipal Advisor required to be disclosed to the Client pursuant to MSRB Rule G-42(b) and (c) (ii).

PART A – Disclosures of Conflicts of Interest.

MSRB Rule G-42 requires that municipal advisors provide their client's disclosures relating to any actual or potential material conflicts of interest, including certain categories of potential conflicts of interest identified in Rule G-42, if applicable. If no such conflict of interest is known to exist based on the exercise of reasonable diligence by the Municipal Advisor, Municipal Advisors are required to provide a written statement to that effect.

There are no known material conflicts of interest that exist at this time between the Client and the Municipal Advisor, other than the following, based on the exercise of reasonable due diligence by the Municipal Advisor.

If any additional material conflicts of interest develop, or become known, during the course of the engagement the Municipal Advisor will inform the Client of such material conflict immediately by phone and in writing within five (5) business days.

General Mitigations. As general mitigations of Municipal Advisor's conflicts, with respect to all the conflicts disclosed below. The Municipal Advisor mitigates such conflicts through its adherence to its fiduciary duty to the Client, which includes a duty of loyalty to the Client in performing all municipal advisory activities for the Client. This duty of loyalty obliges the Municipal Advisor to deal honestly and with the utmost good faith with the Client and to act in the Client's best interests without regard to Municipal Advisor's financial or other interests.

1. Compensation Based Conflicts. The fees due under this Agreement are based on hourly fees of the Municipal Advisor's personnel, with the aggregate amount equaling the number of hours worked by such personnel times an agreed-upon hourly billing rate. This form of compensation presents a potential conflict of interest if the Client and the Municipal Advisor do not agree on a reasonable maximum amount at the outset of the engagement, because the Municipal Advisor does not have a financial incentive to recommend alternatives that would result in fewer hours worked. This conflict of interest is mitigated by the general mitigations described above.

2. Other Municipal Advisor Relationships. The Municipal Advisor serves a variety of municipal advisory clients and owes a fiduciary duty to each client in accordance with applicable federal securities laws and MSRB rules. From time to time, these clients may have interests that could indirectly compete with the interests of the Client. For example, multiple clients may seek financing during similar time periods or under similar market conditions, which could present competing timing or scheduling considerations. In serving multiple clients, the Municipal Advisor may encounter situations where the interests of one client differ from those of another. The Municipal Advisor mitigates these potential conflicts through its

fiduciary duty to each client, including its duty of loyalty and duty of care, and by maintaining appropriate policies and procedures designed to ensure that each engagement is conducted independently and in the best interests of the respective client. None of these other municipal advisory engagements impair the Municipal Advisor's ability to fulfill its fiduciary and regulatory obligations to the Client.

PART B – Disclosures of Information Regarding Legal Events and Disciplinary History.

MSRB Rule G-42 requires that municipal advisors provide to their client's certain disclosures of legal or disciplinary events material to their client's evaluation of the municipal advisor or the integrity of the municipal advisor's management or advisory personnel.

Accordingly, Municipal Advisor sets out below required disclosures and related information in connection with such disclosures.

I. Material Legal or Disciplinary Event. There are no legal or disciplinary events that are material to the Client's evaluation of the Municipal Advisor, or the integrity of the Municipal Advisor's management or advisory personnel disclosed, or that should be disclosed, on any Form MA or Form MA-I filed with the SEC.

II. How to Access Form MA and Form MA-I Filings. Municipal Advisor's most recent Form MA and each most recent Form MA-I filed with the SEC are available on the SEC's EDGAR system at: https://www.sec.gov/edgar/search/ using the CIK#: 0001949923 for Kleinpeter Financial Group LLC.

III. Most Recent Change in Legal or Disciplinary Event Disclosure. Municipal Advisor has not made any legal or disciplinary event disclosures on Form MA, or any Form MA-I filed with the SEC.

PART C – Future Supplemental Disclosures.

As required by MSRB Rule G-42, this Disclosure Statement may be supplemented or amended, from time to time as needed, to reflect changed circumstances resulting in new conflicts of interest or changes in the conflicts of interest described above, or to provide updated information regarding any legal or disciplinary events of the Municipal Advisor. The Municipal Advisor will provide the Client with any such supplement or amendment as it becomes available throughout the term of the Agreement.