

REVISED

this Agreement which would constitute a conflict of interest as prohibited by the Fair Political Practices Act.

5. Duty to Advise of Conflicting Interests. Regardless of whether Underwriter is designated as an FPPC Filer, Underwriter further warrants and represents that Underwriter will immediately advise the City Attorney if Underwriter learns of an economic interest of Underwriter's that may result in a conflict of interest for the purpose of the Fair Political Practices Act, and regulations promulgated thereunder.
6. Specific Warranties Against Economic Interests. Underwriter warrants, represents and agrees that:
 - a. Neither Underwriter, nor Underwriter's immediate family members, nor Underwriter's employees or agents (Underwriter Associates) working directly on, **or benefitting from, the** refundings listed in Exhibit A presently have any interest, directly or indirectly, whatsoever in any property which may be the subject matter of the Defined Services, or in any property within 2 radial miles from the exterior boundaries of any property which may be the subject matter of the Defined Services, (Prohibited Interest), other than as listed in Exhibit A, Paragraph 14.]
 - b. No promise of future employment, remuneration, consideration, gratuity or other reward or gain has been made to Underwriter or Underwriter Associates in connection with Underwriter's performance of this Agreement. Underwriter promises to advise City of any such promise that may be made during the Term of this Agreement, or for twelve months thereafter.
 - c. Underwriter Associates shall not acquire any such Prohibited Interest within the Term of this Agreement, or for twelve months after the expiration of this Agreement, except with the written permission of City.
 - d. Underwriter may not conduct or solicit any business for any party to this Agreement, or for any third party that may be in conflict with Underwriter's responsibilities under this Agreement, except with the written permission of City.

IV. LIQUIDATED DAMAGES

A. **Application of Section.** The provisions of this section apply if a Liquidated Damages Rate is provided in Exhibit A, Paragraph 13.

1. Estimating Damages. It is acknowledged by both parties that time is of the essence in the completion of this Agreement. It is difficult to estimate the amount of damages resulting from delay in performance. The parties have used their judgment to arrive at a reasonable amount to compensate for delay.
2. Amount of Penalty. Failure to complete the Defined Services within the allotted time period specified in this Agreement shall result in the following penalty: For each