



**Proposal for Trustee Services for
Erie County Water Authority
Water System 2018 Revenue Bonds**

**Prepared by
Manufacturers and Traders Trust Company
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Based on our current understanding, M&T Bank proposes the following fee schedule:

Trustee Fees (per series):

Acceptance Fee:	\$1,500
One time only, Payable at closing	
Annual Fee:	\$3,000
Billed annually in advance	

Dissemination Agent Fees (per series) (if applicable):

Annual Fee:	\$500
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Trustee Counsel Fees:

Services provided by Hodgson Russ LLP:	\$4,000
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Notes to the Fee Schedule:

- The fees as quoted and acceptance of the duties are subject to the satisfactory review and acceptance of all related documents by M&T Bank and our counsel. In the event the transaction changes before closing, M&T Bank reserves the right to review and renegotiate the fees accordingly.
- Extraordinary services and expenses will be billed in accordance with the duties and responsibilities involved. In the event there are new government regulations that impose additional duties, liabilities or responsibilities on the service provider, M&T Bank reserves the ability to increase or add fees based on the situation.

Accepted By

Date