

FEE SCHEDULE

Payment by an Applicant of any Fee to the AzIDA will be deemed to be an agreement to, and acknowledgment of, a portion of such Fee being allocated to, and treated as direct revenue of, certain professionals unrelated to the AzIDA, which may include attorneys, accountants, and consultants.

"Application Fee." The non-refundable fee for filing an Application is \$3,000, which must be paid at the time the Application is filed.

"Annual Administrative Fee." Unless otherwise agreed to in writing by the AzIDA's Program Manager, the AzIDA shall be paid an annual administrative fee in an amount equal to:

- Non-Profit and Governmental Applicants: 7.75 basis points (.0775%) of the outstanding aggregate principal amount of Bonds as of each January 1, with a minimum of \$3,000, without demand.
- For Profit Applicants: 9.75 basis points (.0975%) of the outstanding aggregate principal amount of Bonds as of January 1, with a minimum of \$3,000, without demand.
- Applicants For Projects Entirely Outside State of Arizona: in addition to the Annual Administrative Fee described above, 2.00 basis points (.02%) of the outstanding aggregate principal amount of Bonds as of January 1, with a minimum of \$1,000, without demand.

Any Annual Administrative Fee is to be collected in advance by the Trustee and then paid to the AzIDA by the Trustee on each January 1 (and shall be considered late as of January 15). The initial Annual Administrative Fee (for the year in which the Bonds are issued) is payable on the closing date of the Bonds in a prorated amount. The AzIDA's wire instructions for payment of the Annual Administrative Fee will be provided to the Applicant prior to the closing date. ***In lieu of paying an Annual Administrative Fee and Closing Fee, the Applicant may propose a one-time combined Administrative Fee and Closing Fee, due at closing, in an amount acceptable to the AzIDA.***

"Closing Fee." On the date of issuance of the Bonds a fee of 2 basis points (.02%) of the aggregate principal amount of Bonds issued, with a minimum of \$1,000, shall be paid to the AzIDA.

"Host TEFRA Hearing Fee." The \$10,000 fee paid to the AzIDA when, in the AzIDA's sole discretion, an AzIDA representative conducts a public Tax Equity and Fiscal Responsibility Act (TEFRA) hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), related to tax-exempt debt obligations to be issued by an issuer other than the AzIDA. The payor will also be required to pay the fees and expenses of AzIDA's legal counsel in connection with same.