



PECK, SHAFFER & WILLIAMS
A DIVISION OF DINSMORE & SHOHL LLP

191 West Nationwide Boulevard ^ Suite 300
Columbus, OH 43215
www.dinsmore.com

Edward Cavezza
(614) 233-5400 (direct) ^ (614) 628-6890 (fax)
edward.cavezza@dinsmore.com

August 22, 2016

Celina City School District
Attn.: Tom Sommer, Treasurer
585 E. Livingston Avenue
Celina, Ohio 45822

Re: Engagement as Issuer Bond Counsel

Ladies and Gentlemen:

You have asked us to act as Bond Counsel with respect to municipal securities issued as School Improvement Bonds (the "Obligations") by the Celina City School District (as Fiscal Board for the Tri-Star Career Compact) (the "Issuer") and to undertake this engagement pursuant to the terms of this letter. Proceeds of the Obligations are expected to be used to finance various projects which may be secured by the full faith and credit of the Issuer. We further understand that the Obligations may be purchased at negotiated sale. This letter is to describe our services, responsibilities and fees.

Scope of Engagement and Duties to Be Performed

As Bond Counsel, one of our chief functions is to render an objective legal opinion with respect to the authorization and issuance of the Obligations. Assuming that no legal impediments to the issuance of the Obligations become apparent, we would contemplate furnishing to the Issuer our approving opinion ("Bond Opinion") as to the validity and binding effect of the Obligations, the source of payment and security for the Obligations and the exclusion of the interest on the Obligations (other than any series of taxable Obligations) from gross income for Federal and Ohio income tax purposes, which opinion will be executed and delivered by us in written form on the date the Obligations are exchanged for their purchase price (the "Closing"). Upon delivery of the opinion with respect to the original issuance of any specific issue of the Obligations, our responsibilities as Bond Counsel will be concluded with respect to that financing.

The Bond Opinion will be based on facts and law existing as of its date. In rendering our Bond Opinion, we will rely upon the certified proceedings and other certifications of public officials and other persons furnished to us without undertaking to verify the same by independent investigation, and we will assume continuing compliance by you as the Issuer with applicable laws relating to the Obligations. During the course of this engagement, we will rely on you as the Issuer to provide us with complete, accurate and timely information on all developments pertaining to any aspect of the Obligations and their security. We understand that we will have full and timely cooperation of members of your staff, your officers, appropriate public officials and their employees in this regard. Our Bond Opinion will be based on the information that you provide. In rendering our

Bond Opinion, we may also expressly rely upon counsel to other parties to the transaction as to certain matters where appropriate.

In addition to rendering our Bond Opinion upon the issuance of the Obligations, we expect to perform the following duties:

(a) Draft or review the basic legal documents required for authorization, securing, issuance and sale of the Obligations; these include the trust indenture, if any, between the Issuer and the trustee bank, the bond legislation to be adopted by the Issuer and all related Issuer proceedings and resolutions or ordinances which might be required.

(b) Prepare or furnish the incidental closing papers (excepting those customarily prepared or furnished by the underwriter or purchaser or their respective counsel), including various certificates to be signed by the Issuer.

(c) Review legal issues relating to the structure of the Bond issue.

(d) Prepare election proceedings or pursue validation proceedings.

(e) Assist the Issuer in presenting information to bond rating organizations and providers of credit enhancement relating to legal issues affecting the issuance of the Obligations.

(f) Draft the continuing disclosure undertaking of the Issuer pursuant to Securities and Exchange Commission Rule 15c2-12.

(g) Assist the Issuer, upon request, in seeking from other governmental authorities such approvals, permissions and exemptions as we determine are necessary or appropriate in connection with the authorization, issuance and delivery of the Obligations, except that we will not be responsible for any required Blue Sky filings.

Our duties in this engagement are limited to those expressly set forth above. Among other things, our duties as Bond Counsel do not include:

(a) Except as described herein, assisting in the preparation or review of any official statement or any other disclosure document with respect to the Obligations, or performing an independent investigation to determine the accuracy, completeness or sufficiency of any such document or rendering advice or giving an opinion that the official statement or other disclosure document does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading.

(b) Preparing requests for tax rulings from the Internal Revenue Service, or no action letters from the Securities and Exchange Commission.

(c) Preparing blue sky or investment surveys with respect to the Obligations.

(d) Except as described in paragraph (4) above, drafting state constitutional or legislative amendments.

(e) Except as described in paragraph (4) above, pursuing test cases or other litigation, such as contested validation proceedings.

(f) Making an investigation or expressing any view as to the creditworthiness of the Issuer of the Obligations.

(g) Except as described in paragraph (4) above or otherwise agreed, assisting in the preparation of, or opinion on, a continuing disclosure undertaking pertaining to the Obligations or, after Closing, providing advice concerning any actions necessary to assure compliance with any continuing disclosure undertaking.

(h) Representing the Issuer in Internal Revenue Service examinations or inquiries, or Securities and Exchange Commission investigations.

(i) After Closing, providing continuing advice to the Issuer or any other party concerning any actions necessary to assure that interest paid on the Obligations will continue to be excludable from gross income for federal income tax purposes (*e.g.*, our engagement does not include rebate calculations for the Obligations).

(j) After Closing, any obligation to review facts or revise language of the Bond Opinion based on information obtained after Closing unless separately engaged by you.

(k) Addressing any other matter not specifically set forth above that is not required to render our Bond Opinion.

Although we ordinarily draft suggested forms for these and other customary closing papers, we do not assume responsibility for verifying the truth or completeness of facts certified as true and complete by others, nor, except as necessary to our opinion, do we assume responsibility for examining legal questions on which other participating lawyers are asked to opine. We do not review the financial condition of the Issuer, the feasibility of the project for which the Obligations were issued, or the adequacy of the security provided to the Bondholders. We will assume no responsibility with respect to real estate or personal property title matters. All matters of title with respect to real estate will be the responsibility of the Issuer's general counsel or a title insurer. We will rely upon such opinions, the title policy or commitment and such certificates in delivering our Bond Opinion.

If the Obligations are offered to the public, then as a part of our engagement as Bond Counsel, we may assist the Issuer in preparing the official statement and will review and comment upon the official statement or other offering document insofar as it describes the Obligations and summarizes the terms of the underlying documents prepared by us. We will, however, assume no responsibility for the official statement insofar as it describes the Project and the Issuer's financial condition. In the case of a public offering, it is essential that other counsel examine with due diligence the affairs of any obligor other than the Issuer and then pass upon the adequacy and

sufficiency of the disclosures relative thereto contained in the official statement. We must reserve the right not to approve the use of our name in an offering document which does not in our opinion comply with applicable securities laws or regulations and/or to withdraw from our engagement as Bond Counsel for the Obligations.

We assume that we will have the full cooperation of the underwriter and appropriate officials of the Issuer and any others necessary to successfully complete this financing, including counsel to the other parties. We cannot, of course, guarantee the timing or outcome of legislative or judicial processes or other actions necessary to complete a financing.

Under present law and regulations, we anticipate that the Obligations will be exempt from registration pursuant to the Securities Act of 1933 and the Trust Indenture will be exempt from qualification as an indenture pursuant to the Trust Indenture Act of 1939, both as amended; thus, no filings with the Securities and Exchange Commission will be necessary. However, the Obligations may be subject to registration or qualification in certain states. Our Bond Opinion will not make reference to any state law registration or qualification requirements for any jurisdiction in which the Obligations are to be sold, and we will undertake no Blue Sky survey or investment survey with respect to the Obligations in issuing our Bond Opinion and other opinions which may be required at Closing, except as may be hereafter specifically requested by the underwriter to a particular Bond issue and agreed to by us.

Compensation and Reimbursement

Our fee as Bond Counsel (\$75,000) is based upon (i) our understanding of the terms, the structure, size and schedule of the financings which may be represented by the Obligations, (ii) the duties we will undertake pursuant to this engagement letter, (iii) the time we anticipate devoting to the financings and (iv) the responsibilities we will assume in connection therewith. The initial fee quoted may vary: (i) if the principal amount of Obligations actually issued differ significantly from the amount stated above, (ii) if the manner in which the Obligations are marketed (private placement, public offering, etc.) changes, (iii) if material changes in the structure of the financing occur, or (iv) if unusual or unforeseen circumstances arise which require a significant increase in our time or responsibility. If at any time we believe that circumstances require an adjustment of our original fee estimate, we will consult with you prior to any such adjustment. In addition we will expect to be reimbursed for all out-of-pocket expenses, including travel costs, photocopying, deliveries, long distance telephone charges, fax charges, transcript preparation charges, filing fees, computer-assisted research and other necessary office disbursements. Our fee is normally paid at the closing, and we customarily do not submit any statement until the Closing unless there is a substantial delay in completing the financing. If a particular issue of Obligations is delayed beyond three months, we reserve the right to present for payment an interim statement. We may submit an additional statement for Issuer charges following the Closing.

When the Issuer has obtained a purchase commitment for the Obligations or has entered into an underwriting agreement with respect to the Obligations, we will contact you regarding the agreed structure of the financing and its implications, if any, with respect to our fees.

If for any reason the financing is not consummated or is completed without the rendition of our Bond Opinion, we will be paid the sum to be agreed upon with the Issuer, plus out-of-pocket expenses, as described above.

Conflicts

Boenning and Scattergood, Inc. ("Boenning") is anticipated to serve as the underwriter on this financing and because our firm represents Boenning on other matters we want to disclose a potential conflict of interest and to request a waiver of the potential conflict. With respect to our role as Bond Counsel would be representing the Issuer only and not Boenning. Our duty is to act solely in the best interest of the Issuer. Should a dispute or litigation arise between the Issuer and Boenning after the closing of the bond issue, our firm would not represent the Issuer or Boenning in connection with the potential dispute or litigation. By signing this engagement letter the Issuer is waiving any potential conflicts of interest.

Miscellaneous

Our willingness to undertake the functions described herein with respect to any particular Obligations will be based upon the facts available to us at that time. We will commence our function with respect to each issue of Obligations after determining that nothing has come to our attention at that time which would lead us to conclude that there are any legal obstacles to delivery of the Obligations. We will proceed with the understanding that should anything come to our attention prior to the issuance of the Obligations, which would, in our opinion, cast doubt upon the legality of transaction, we will not be obligated to render our Bond Opinion.

We understand that until we have been paid any fees for time and expenses owed to us under the terms of this engagement letter, you will not seek to engage any firm other than Dinsmore & Shohl LLP, to serve as Bond Counsel in connection with the issuance of any Obligations.

At your request, papers and property furnished by you for a particular Bond issue will be returned promptly upon receipt of payment for outstanding fees and client charges relating to that transaction. Our own files, including lawyer work product, pertaining to any particular transaction will be retained by us. For various reasons, including the minimization of unnecessary storage expenses, we reserve the right to dispose of any documents or other materials retained by us after the termination of any particular transaction covered by this engagement letter.

Upon execution of this engagement letter, the Issuer will be our client and an attorney-client relationship will exist between us. We assume that all other parties will retain such counsel as they deem necessary and appropriate to represent their interests in any particular bond issue covered by this engagement letter. We further assume that all other parties understand that in a transaction covered by this engagement letter we represent only the Issuer, we are not counsel to any other party, and we are not acting as an intermediary among the parties. Our services as Bond Counsel are limited to those contracted for in this engagement letter; the Issuer's execution of this engagement letter will constitute an acknowledgment of those limitations. Our representation of the Issuer will not affect, however, our responsibility to render an objective Bond Opinion.

Our representation of the Issuer and the attorney-client relationship created by this engagement letter with respect to any particular issue of Obligations will be concluded upon issuance of those Obligations. Nevertheless, subsequent to Closing, we will mail the appropriate Internal Revenue Service Form 8038, prepare and distribute to the participants in the transaction a transcript of the proceedings pertaining to the Obligations.

As previously stated, representation during subsequent Internal Revenue Service random and directed audits or Securities and Exchange Commission investigations, however, is beyond the scope of this engagement letter. In the event of a random or directed audit of the Obligations by the Internal Revenue Service or questions raised regarding the Obligations by the Securities and Exchange Commission, we would represent you, if you request, during the audit or investigation, subject to a supplemental engagement letter and at our standard hourly rates. You would also have the option to retain separate counsel to represent you during such an audit or investigation; assistance we might be called upon to render to such separate counsel would also be charged at our standard hourly rates.

If the foregoing terms are satisfactory to you, please indicate by returning the enclosed copy of this letter signed by an authorized person, retaining the original for your files.

Very truly yours,

DINSMORE & SHOHL LLP



Edward Cavezza

Accepted and Agreed to as of
_____, 2016

CELINA CITY SCHOOL DISTRICT
(as Fiscal Board for the Tri-Star Career Compact)

By: _____
Treasurer