April 27, 2026

CONTINUING DISCLOSURE SERVICES CONTRACT FOR:

The Town of Troy, Wisconsin

Prepared by:

Ehlers
3001 Broadway Street, Suite 320
Minneapolis, MN 55413

BUILDING COMMUNITIES. IT'S WHAT WE DO.

April 27, 2026

The Town of Troy, Wisconsin
654 Glover Road
Hudson, WI 54016

Re: Letter of Engagement to Retain Ehlers as Dissemination Agent for Continuing Disclosure

As an issuer of municipal securities, The Town of Troy, Wisconsin ("Issuer") is required to comply with all continuing disclosure obligations enumerated in the Continuing Disclosure Agreement/Certificate/Undertaking ("CDU") associated with each issue of securities subject to the Rule 15c2-12 of the Securities and Exchange Commission. Many Issuers have CDU's that vary significantly from one CDU to another. Ehlers & Associates, Inc. ("Ehlers") can help you comply with all CDU obligations as Dissemination Agent. Fulfilling this obligation requires research, preparation and filing of disclosure reports within specific time frames.

This Letter of Engagement ("Letter") is being presented to memorialize and clarify the terms of the Issuer's engagement of Ehlers as the Issuer's Dissemination Agent. In this regard, Ehlers agrees to provide Issuer with those services described in Appendix A ("Services"). Ehlers shall be entitled to compensation by the Issuer also as described in Appendix A.

This Letter shall be effective as of the date of its execution by the Issuer and shall remain in effect for a period of one (1) year (the "Initial Term"). This Letter shall renew automatically on each anniversary of the effective date of this Letter (each an "Additional Term"). Notwithstanding the foregoing, this Letter may be terminated by either party upon sixty (60) days prior written notice. The Initial Term and each Additional Term shall collectively be referred to herein as the "Term".

To perform the Services described in this Letter, Issuer agrees to provide Ehlers all information as deemed necessary by Ehlers to fulfill the Issuer's reporting requirements relating to its continuing disclosure obligations ("Continuing Disclosure Information"), and within the applicable timeframe as specified by Ehlers. Issuer acknowledges that Ehlers shall be entitled to rely on all Continuing Disclosure Information provided by the Issuer without further investigation as to its completeness or accuracy.

Issuer shall indemnify, hold harmless and defend Ehlers from and against any damages, costs or other liabilities (including reasonable attorneys' fees) arising from or relating to any breach of this Letter by Issuer, including, but not limited to, damages, costs and other liabilities arising out of any Disclosure Information received and disseminated by Ehlers.

Further, in no event shall Ehlers' total aggregate liability under this Letter be in excess of the amount of fees paid by Issuer to Ehlers during the Term then in effect notwithstanding anything contained herein. In addition, Issuer acknowledges that Ehlers shall not be responsible and/or liable for any errors, misstatements or omissions associated with any continuing disclosure report or filing, or for the correction thereof, that was prepared or disseminated by any party other than Ehlers.

If our engagement under the terms of this Letter is acceptable, please sign this Letter in the appropriate signature block below and return a signed copy to us for our records. If, however, you do not wish to engage our services, please note that election in writing by the appropriate Issuer staff. Please contact me if you have any questions or would like to discuss our engagement further.

Sincerely,

EHLERS & ASSOCIATES, INC.

Sean Lentz
Senior Municipal Advisor

SO ACCEPTED BY ISSUER

Issuer hereby accepts this Letter and engages Ehlers to provide the services noted herein and executes this Letter as of the date noted below:

By: _____ Title: _____

Name: _____ Date: _____

Appendix A

Disclosure Services

Annual Filings, or More Frequently, if Required

- Review and catalog all (CDU)'s of Issuer relative to current and future issues of securities subject to the Rule.
- Collection of information from third parties and Issuer, as applicable, to the extent necessary to prepare the annual (or more frequently, if required) continuing disclosure report.
- Preparing and submitting the annual (or more frequently, if required) continuing disclosure report in a standardized format acceptable for submission to the EMMA system, or any future industry standard.

Event Notices

- Informing Issuer of the events that may require a filing of an Event Notice and the required reporting period for such notices.
- Upon notification by Issuer of any circumstances that may require the filing of an Event Notice, preparing, filing, and providing confirmation of filing the required Event Notice.

Description of Fees

Full Disclosure Services fees shall be assessed as follows:

Number of Issuer Continuing Disclosure Undertakings	Annual Fee
One (1) to three (3) CDU's	$3,150
Four (4) to six (6) CDU's	$3,700
Seven (7) or more CDU's	$4,250

Limited Disclosure Services shall be provided annually for a fee of $850.

Special Circumstances
If an Issuer's CDU requires periodic filings (quarterly or semiannually) in addition to the annual filings, a fee of $500 per required CDU filing shall be assessed.

Future Fee Changes
Ehlers reserves the right to adjust fees during the Term of the engagement without prior consent of the Issuer, but not more than annually. Prior to any fee adjustments, the Issuer will be notified in writing of the revised fees and their effective date.