



April 6, 2016

City of Delray Beach
100 N.W. 1st Avenue
Delray Beach, FL 33444

Re: Comprehensive Banking Services

Mr. Snyder,

PNC is pleased to offer support to the City of Delray Beach, Florida (the "City"). As of today's date, this letter confirms that PNC's proposed fees, based on the number of transactions and services rendered for the comprehensive banking services for the City, are the lowest fees charged for any contract currently in effect for any PNC public finance client within the State of Florida. PNC Bank, NA is excited for the opportunity to assist the City in the completion of this transaction.

PNC brings a team-oriented approach to each public finance client, offering deep industry experience and sound technical expertise. Furthermore, PNC believes in developing full relationships with its clients. We work hard to comprehensively understand our clients' unique financial needs, and leverage the complete capabilities of the bank to respond with thorough, thoughtful solutions.

Once again, PNC is pleased be able to support the City of Delray Beach, Florida in this comprehensive banking services contract. If you have any questions or need any additional information, please do not hesitate to contact me.

Regards,

A handwritten signature in blue ink, appearing to read "Nick Ayotte", with a long horizontal flourish extending to the right.

Nick Ayotte
Vice President, Public Finance
The PNC Financial Services Group