

FORT BEND COUNTY, TEXAS

\$52,220,000
UNLIMITED TAX ROAD AND REFUNDING BONDS
SERIES 2015A

and

\$93,370,000
LIMITED TAX REFUNDING BONDS
SERIES 2015B

BOND PURCHASE AGREEMENT

April 14, 2015

Fort Bend County, Texas
c/o Fort Bend County Commissioners Court
301 Jackson Street
Richmond, Texas 77469

Ladies and Gentlemen:

The undersigned, Citigroup Global Markets, Inc. (the "*Representative*"), acting on its own behalf and on behalf of the other underwriters listed on **Schedule I** hereto (collectively, the "*Underwriters*"), and not acting as a fiduciary or agent for Fort Bend County, Texas (the "*Issuer*"), offers to enter into this Bond Purchase Agreement (this "*Agreement*") with the Issuer with respect to its \$52,220,000 Fort Bend County, Texas Unlimited Tax Road and Refunding Bonds, Series 2015A (the "*Series 2015A Bonds*"), and \$93,370,000 Fort Bend County, Texas Limited Tax Refunding Bonds, Series 2015B (the "*Series 2015B Bonds*" and, together with the Series 2015A Bonds, the "*Bonds*"), which, upon acceptance of this offer by the Issuer, shall be binding upon the Issuer and upon the Underwriters. This offer is made subject to the Issuer's written acceptance hereof on or before 10:00 p.m., Central Time, on the date set out above, and, if not so accepted, will be subject to withdrawal by the Underwriters upon written notice delivered to the Issuer at any time prior to the acceptance hereof by the Issuer. The Underwriters have authorized the Representative to execute this Agreement and act on their behalf with respect to matters described in this Agreement. Terms used herein, unless otherwise defined, have the meanings set forth in the Orders (as defined herein), except as otherwise indicated herein.

1. **Purchase and Sale of the Bonds.**

(a) Subject to the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Underwriters hereby agree, jointly and severally, to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Underwriters, all, but not less than all, of the Series 2015A Bonds, and all, but not less than all, of the Series 2015B Bonds. The Underwriters' obligation to purchase the Series 2015A Bonds and their obligation to purchase the Series 2015B Bonds are separate obligations and are not dependent upon each other. The Issuer acknowledges that in connection with the purchase and sale of the Bonds pursuant to this Agreement and the offering of the Bonds for sale and the discussions and negotiations relating to the terms of the Bonds set forth in this Agreement: (i) purchase and sale of the Bonds pursuant to this Agreement is an arm's-length commercial transaction between the Issuer and the Underwriters, (ii) in connection therewith and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriters are and have been acting solely as principals and not as an agent or fiduciary of the Issuer, (iii) the Underwriters have not assumed (individually or collectively) an advisory or fiduciary responsibility in favor of the Issuer with respect to the offering contemplated hereby or the discussions, undertakings and procedures leading thereto (irrespective of whether the Underwriters have provided other services or are currently providing other services to the Issuer on other matters) and the Underwriters have no obligation to the Issuer with respect to the offering contemplated hereby except the obligations expressly set forth in this Agreement and (iv) the Issuer has consulted its own legal, financial and other advisors to the extent it has deemed appropriate in connection with the offering of the Bonds.

The Bonds shall be issued in the principal amounts, have the maturities, be subject to the redemption provisions (if any) and bear interest at the interest rates per annum as set forth on **Exhibit A-1** and **Exhibit A-2** hereto. The Bonds shall be as described in, and shall be issued and secured under and pursuant to the provisions of the orders adopted by the Commissioners Court (the "*Governing Body*") of the Issuer on the date hereof authorizing the issuance of the Series A Bonds (the "*Series 2015A Order*") and the Series B Bonds (the "*Series 2015B Order*"). The Series 2015A Order and the Series 2015B Order are referred to together as the "*Orders*."

The purchase price for the Series 2015A Bonds shall be \$58,551,228.55 (representing the \$52,220,000.00 original principal amount of the Bonds, plus a net original premium of \$6,591,782.25 and less an underwriting discount of \$260,553.70), plus accrued interest to the date of delivery of the Series 2015A Bonds.

The purchase price for the Series 2015B Bonds shall be \$108,359,204.49 (representing the \$93,370,000.00 original principal amount of the Bonds, plus a net original premium of \$15,467,371.50 and less an underwriting discount of \$478,167.01), plus accrued interest to the date of delivery of the Series 2015B Bonds.

As further described in the Series 2015A Order, proceeds of the sale of the Series 2015A Bonds will be used (i) for the construction, purchase, maintenance and operation of macadamized, graveled and paved roads and turnpikes, (ii) to advance refund and defease certain obligations of the Issuer (the "*Refunded Unlimited Tax Bonds*") and (iii) to pay the costs of issuance of the Series 2015A Bonds.

As further described in the Series 2015B Order, proceeds of the sale of the Series 2015B Bonds will be used (i) to advance refund and defease certain obligations of the Issuer (the “*Refunded Limited Tax Bonds*” and, together with the Refunded Unlimited Tax Bonds, the “*Refunded Bonds*”) and (ii) to pay the costs of issuance of the Series 2015B Bonds.

(b) **Good Faith Check.** Delivered to the Issuer herewith as a good faith deposit is a corporate check from the Representative payable to the order of the Issuer in the amount of one percent of the par amount of the Bonds, which is \$1,434,000. In the event the Issuer accepts this Agreement, such check shall be held by the Issuer as security for the performance of the Underwriters of their obligation to purchase, accept delivery of and pay for the Bonds under this Agreement. Such check shall be held uncashed by the Issuer until the time of the Closing (defined below), at which time such check shall be returned uncashed to the Representative upon the purchase and delivery of the Bonds. In the event that the Issuer does not accept this Agreement, such check will be immediately returned to the Representative. Should the Issuer fail to deliver the Bonds at the Closing, or should the Issuer be unable to satisfy the conditions of the obligations of the Underwriters to purchase, accept delivery of and pay for the Bonds, as set forth in this Agreement (unless waived by the Representative), or should such obligations of the Underwriters be terminated for any reason permitted by this Agreement, such check shall immediately be returned to the Representative. In the event that the Underwriters fail (other than for a reason permitted hereunder) to purchase, accept delivery of and pay for the Bonds at the Closing as herein provided, such check shall be cashed and the amount thereof retained by the Issuer as fully liquidated damages, and not as a penalty for such failure of the Underwriters, and for any defaults hereunder on the part of the Underwriters. Acceptance of such check by the Issuer shall constitute a full release and discharge of all claims and damages for such failure and/or any and all such defaults, and the Issuer shall have no further action for damages, specific performance or any other legal or equitable relief against the Underwriters. The Underwriters and the Issuer understand that in such event the Issuer’s actual damages may be greater or may be less than such amount. Accordingly, the Underwriters hereby waive any right to claim that the Issuer’s actual damages are less than such amount, and the Issuer’s acceptance of this Agreement shall constitute a waiver of any right the Issuer may have to additional damages from the Underwriters. The Representative hereby agrees not to stop payment on the check or cause payment on the check to be stopped unless the Issuer has breached any of the terms of this Agreement.

2. **Public Offering.** The Underwriters intend to make an initial public offering of all the Bonds at a price not in excess of the initial offering price or prices set forth on the inside cover page of the final Official Statement; provided, however, that the Underwriters may change such initial offering price or prices as they deem necessary in connection with the offering of the Bonds without any requirement of prior notice, and may offer and sell the Bonds to certain institutions (including dealers depositing the Bonds into investment trusts) at prices lower than those stated in the Official Statement. The Underwriters also reserve the right to: (i) over-allot or effect transactions that stabilize or maintain the market price of the Bonds at levels above those that might otherwise prevail in the open market and (ii) discontinue such stabilizing, if commenced, at any time without prior notice. On or before the Closing, the Representative shall execute one or more Issue Price Certificates, in forms prepared by Bond Counsel (defined below) and acceptable to the Representative, verifying the initial offering prices at which the

Underwriters reasonably expected to sell or in fact sold a substantial amount of each stated maturity of the Bonds to the public.

3. **The Official Statement.**

(a) The Issuer previously has delivered or caused to be delivered copies of the Preliminary Official Statement dated April 7, 2015, relating to the Bonds (the "*Preliminary Official Statement*"), to the Underwriters in a "designated electronic format," as defined in the Municipal Securities Rulemaking Board's ("*MSRB*") Rule G-32 ("*Rule G-32*"). The Issuer will prepare or cause to be prepared a final Official Statement relating to the Bonds, which will be (1) dated the date of this Agreement, (2) a final official statement within the meaning of the United States Securities and Exchange Commission's Rule 15c2-12, as amended (the "*Rule*"), (3) substantially in the form of the most recent version of the Preliminary Official Statement provided to the Underwriters before the execution hereof with only such changes as have been approved in advance by the Representative and (4) in both a "designated electronic format" consistent with the requirements of Rule G-32 and in a printed format. Such final Official Statement, including the cover page thereto, all exhibits, schedules, appendices, maps, charts, pictures, diagrams, reports and statements included or incorporated therein or attached thereto, and all amendments and supplements thereto that may be authorized for use with respect to the Bonds, is herein referred to as the "*Official Statement.*" Until the Official Statement has been prepared and is available for distribution, the Issuer shall provide to the Underwriters sufficient quantities of the Preliminary Official Statement (which may be in electronic format, as described above) as the Representative reasonably deems necessary to satisfy the obligations of the Underwriters under the Rule with respect to distribution to each potential customer, upon request, of a copy of the Preliminary Official Statement.

(b) The Preliminary Official Statement has been prepared for use by the Underwriters in connection with the public offering, sale and distribution of the Bonds. The Issuer hereby represents and warrants that (i) the Preliminary Official Statement was "deemed final" by the Issuer as of its date for purposes of the Rule, except for the omission of such information that is dependent upon the final pricing of the Bonds for completion, all as permitted to be excluded by Section (b)(1) of the Rule and (ii) that the Issuer will not supplement or amend the Preliminary Official Statement without the prior written consent of the Representative on behalf of the Underwriters.

(c) The Issuer represents that it has reviewed and approved the information in the Official Statement and the Issuer hereby authorizes the distribution and use of the Official Statement, and the information therein contained, by the Underwriters in connection with the public offering and the sale of the Bonds. The Issuer ratifies and consents to the distribution and use by the Underwriters prior to the date hereof of the Preliminary Official Statement in connection with the public offering and sale of the Bonds. The Issuer shall provide, or cause to be provided, to the Underwriters as soon as practicable after the date of the Issuer's acceptance of this Agreement (but, in any event, not later than seven (7) business days after the Issuer's acceptance of this Agreement and in sufficient time to accompany any confirmation that requests payment from any customer) copies of the Official Statement that is complete as of the date of its delivery to the Underwriters (i) in a "designated electronic format" consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Representative

shall reasonably request in order for the Underwriters to comply with Section (b)(4) of the Rule and the rules of the MSRB. The Issuer hereby confirms that it does not object to the distribution of the Preliminary Official Statement or the Official Statement in electronic form.

(d) If, after the date of this Agreement to and including the date the Underwriters are no longer required to provide an Official Statement to potential customers who request the same pursuant to the Rule (the earlier of (i) ninety (90) days from the “end of the underwriting period” (as defined in the Rule) and (ii) the time when the Official Statement is available to any person from the MSRB, but in no case less than twenty-five (25) days after the “end of the underwriting period” for the Bonds), the Issuer becomes aware of any fact or event that might or would cause the Official Statement, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Official Statement to comply with law, the Issuer will notify the Representative (and for the purposes of this clause provide the Representative with such information as it may from time to time reasonably request), and if, in the reasonable judgment of the Representative, such fact or event requires preparation and publication of a supplement or amendment to the Official Statement, the Issuer will forthwith prepare and furnish, at the Issuer’s own expense (in a form and manner approved by the Representative), a reasonable number of copies of either amendments or supplements to the Official Statement so that the statements in the Official Statement as so amended and supplemented will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading or so that the Official Statement will comply with law; provided, however, that for all purposes of this Agreement and any representation, warranty or covenant made herein, or in any certificate delivered by the Issuer in accordance herewith, the Issuer makes no representations with respect to the descriptions in the Preliminary Official Statement or the Official Statement of The Depository Trust Company, New York, New York (“DTC”) or its book-entry-only system or with respect to the information provided by the Underwriters and contained in “OTHER INFORMATION – Underwriting” of the Preliminary Official Statement and the Official Statement. If such notification shall be subsequent to the Closing, the Issuer shall furnish such legal opinions, certificates, instruments and other documents as the Representative may reasonably deem necessary to evidence the truth and accuracy of such supplement or amendment to the Official Statement. The Issuer shall provide any such amendment or supplement, or cause any such amendment or supplement to be provided, (i) in a “designated electronic format” consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Representative shall reasonably request in order for the Underwriters to comply with Section (b)(4) of the Rule and the rules of the MSRB.

(e) The Representative hereby agrees to timely file, or cause to be filed, the Official Statement (and any amendment or supplement to the Official Statement prepared in accordance with Section 3(d) above) with (i) the MSRB through its Electronic Municipal Market Access (“EMMA”) system on or before the date of the Closing or (ii) other repositories approved from time to time by the United States Securities and Exchange Commission (either in addition to or in lieu of the filing referred to in clause (i) above). Unless otherwise notified in writing by the

Representative, the Issuer can assume that the “end of the underwriting period” for purposes of the Rule is the date of the Closing.

4. **Representations, Warranties and Covenants of the Issuer.** The Issuer hereby represents and warrants to and covenants with the Underwriters that:

(a) The Issuer is duly created, organized and existing as a body politic and corporate and political subdivision of the State of Texas (the “*State*”) under the Constitution and laws of the State. The Issuer is authorized to (i) issue the Bonds for the purposes described in the Orders; (ii) pay the costs of issuance related thereto; and (iii) secure the Bonds in the manner described in the Orders.

(b) The Issuer has full legal right, power and authority under the Constitution and laws of the State, including particularly Chapter 1207 and 1471, Texas Government Code, as amended, with respect to the Series 2015A Bonds, and Chapter 1207, Texas Government Code, as amended, with respect to the Series 2015B Bonds, and at the date of the Closing will have full legal right, power and authority to: (i) enter into, execute and deliver this Agreement and the Orders (each of which contains the Undertaking defined in Section 6(h)(4) hereof), and all documents required hereunder and thereunder to be executed and delivered by the Issuer, and adopt the Orders (this Agreement, the Orders, the Escrow Agreement described in each of the Orders (together, the “*Escrow Agreements*”) and the Undertaking are hereinafter referred to as the “*Issuer Documents*”); (ii) sell, issue and deliver the Bonds to the Underwriters as provided herein; and (iii) carry out and consummate the transactions described in the Issuer Documents and the Official Statement, and the Issuer has complied, and at the Closing will be in compliance in all material respects, with all provisions of applicable law in all matters relating to such.

(c) By all necessary official action of the Issuer prior to or concurrently with the acceptance hereof, the Issuer has duly authorized (i) the adoption of the Orders and the issuance and sale of the Bonds on the terms set forth herein and the Orders; (ii) the approval, execution and delivery of, and the performance by the Issuer of the obligations on its part contained in, the Bonds and the Issuer Documents; (iii) the approval, distribution and use of the Preliminary Official Statement and the approval, execution, distribution and use of the Official Statement for use by the Underwriters in connection with the public offering of the Bonds; and (iv) the consummation by it of all other transactions described in the Official Statement, the Issuer Documents and any and all such other agreements and documents as may be required to be executed, delivered and/or received by the Issuer in order to carry out, give effect to and consummate the transactions described herein and in the Official Statement.

(d) The Issuer Documents constitute legal, valid and binding obligations of the Issuer enforceable in accordance with their respective terms, subject to principles of sovereign immunity and subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws and principles of equity relating to or affecting the enforcement of creditors’ rights; the Bonds, when issued, delivered and paid for, in accordance with the Orders and this Agreement, will constitute legal, valid and binding obligations of the Issuer entitled to the benefits of the Orders and enforceable in accordance with their terms, subject to principles of sovereign immunity and subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws and principles of equity relating to or affecting the enforcement of creditors’ rights; upon

the issuance, authentication and delivery of the Bonds as aforesaid, the Orders will provide for the payment of the Bonds by the levy, assessment and collection of an ad valorem tax on all property within the Issuer (i) without legal limitation as to rate or amount with respect to the Series 2015A Bonds and (ii) within the limits prescribed by law with respect to the Series 2015B Bonds.

(e) To the best of its knowledge, the Issuer is not in material breach of or default in any material respect under any applicable constitutional provision, law or administrative regulation of the State or the United States or any applicable judgment or decree or any loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Issuer is a party or to which the Issuer is otherwise subject, and no event has occurred and is continuing that constitutes or with the passage of time or the giving of notice, or both, would constitute a default or event of default by the Issuer under any of the foregoing; and the execution and delivery of the Bonds and/or the Issuer Documents and the adoption of the Orders and compliance with the provisions on the Issuer's part contained therein, will not conflict with or constitute a material breach of or default under any constitutional provision, law, administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the Issuer is a party or to which the Issuer is or to which any of its property or assets are otherwise subject nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the Issuer's taxes to be pledged to secure the Bonds, or under the terms of any such law, regulation or instrument, except as provided by the Bonds and the Orders.

(f) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matters that are required for the due authorization, which would constitute a condition precedent to, or the absence of which would materially adversely affect the approval or adoption, as applicable, of the Issuer Documents, the issuance of the Bonds or the due performance by the Issuer of its obligations under the Issuer Documents and the Bonds have been duly obtained or will be obtained prior to the Closing, except for the approval of the Bonds by the Attorney General of the State of Texas and the registration of the Bonds by the Comptroller of Public Accounts of the State of Texas. The Issuer makes no representation or warranty as to any state securities laws or Blue Sky law except that the Issuer will cooperate with the Underwriters at their written request and expense as set forth in paragraph (m) of this Section 4.

(g) The Bonds and the Orders conform to the descriptions thereof contained in the Official Statement under the captions "PLAN OF FINANCING" and "THE BONDS"; the proceeds of the sale of the Bonds will be applied generally as described in the Official Statement under the caption "PLAN OF FINANCING" and the Undertaking conforms to the description thereof contained in the Official Statement under the caption "CONTINUING DISCLOSURE OF INFORMATION."

(h) Except to the extent disclosed in the Official Statement, there is no litigation, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to the knowledge of the Issuer, threatened against the Issuer: (i) affecting the existence of the Issuer or the titles of its officers to their

respective offices; (ii) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Bonds, the levy, assessment or collection of the taxes pledged to the payment of principal of and interest on the Bonds pursuant to the Orders; (iii) in any way contesting or affecting the validity or enforceability of the Bonds or the Issuer Documents; (iv) contesting the exclusion from gross income of interest on the Bonds for federal income tax purposes; (v) contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto; or (vi) contesting the powers of the Issuer or any authority for the issuance of the Bonds, the adoption of the Orders or the execution and delivery of the Issuer Documents, nor, to the knowledge of the Issuer, is there any basis therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the Bonds or the Issuer Documents.

(i) As of the date thereof, the Preliminary Official Statement did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(j) At the time of the Issuer's acceptance hereof and (unless the Official Statement is amended or supplemented pursuant to paragraph (d) of Section 3 of this Agreement) at all times subsequent thereto during the period up to and including the twenty-fifth (25th) day subsequent to the "end of the underwriting period," the Official Statement does not and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(k) If the Official Statement is supplemented or amended pursuant to paragraph (d) of Section 3 of this Agreement, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto during the period up to and including the twenty-fifth (25th) day subsequent to the "end of the underwriting period," the Official Statement as so supplemented or amended will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(l) The Issuer has the legal authority to apply and will apply, or cause to be applied, the proceeds from the sale of the Bonds as provided in and subject to all of the terms and provisions of the Orders.

(m) The Issuer will furnish such information and execute such instruments and take such action in cooperation with the Underwriters as the Representative may reasonably request, at no expense to the Issuer, (i) to (A) qualify the Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions in the United States as the Underwriters may designate and (B) determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions and (ii) to continue such qualifications in effect so long as required for the distribution of the Bonds (provided, however, that the Issuer will not be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any jurisdiction) and will advise the Representative

immediately of receipt by the Issuer of any notification with respect to the suspension of the qualification of the Bonds for sale in any jurisdiction or the initiation or threat of any proceeding for that purpose.

(n) The financial statements of, and other financial information regarding the Issuer in the Official Statement fairly present the financial position and results of the Issuer as of the dates and for the periods therein set forth, and there has been no adverse change of a material nature in such financial position, results of operations or condition, financial or otherwise, of the Issuer since the dates of such information.

(o) Prior to the Closing, the Issuer will not offer or issue any bonds, notes or other obligations for borrowed money or take any action to incur any material liabilities (except in the ordinary course of business), direct or contingent, payable from or secured by the Trust Estate without the prior approval of the Representative, such approval not to be unreasonably withheld.

(p) Any certificate, signed by any official of the Issuer authorized to do so in connection with the transactions described in this Agreement, shall be deemed a representation and warranty by the Issuer to the Underwriters as to the statements made therein.

(q) The Issuer covenants that between the date hereof and the Closing it will take no actions that will cause the representations and warranties made in this Section to be untrue as of Closing.

(r) The Issuer, to the extent heretofore requested in writing by the Representative, has delivered to the Representative true, correct, complete and legible copies of all information, applications, reports or other documents of any nature whatsoever submitted to any rating agency for the sole purpose of obtaining a rating for the Bonds.

5. **Closing.** At 10:00 a.m., Central time, on May 13, 2015, or at such other time and date as shall have been mutually agreed upon by the Issuer and the Representative, the Issuer, subject to the terms and conditions hereof, will deliver to the Representative the initial Bonds registered in the name of the Representative, in temporary form, together with the other documents hereinafter mentioned, and will have available for immediate exchange definitive Bonds duly executed and authenticated in the form and manner described below, and the Representative, subject to the terms and conditions hereof, will accept such delivery and pay the purchase price of the Bonds, as set forth in Section 1 of this Agreement, in immediately available funds by federal funds wire transfer to or for the account of the Issuer (such events being referred to herein as the "*Closing*"). Payment for the Bonds as aforesaid shall be made at the offices of Bond Counsel, or such other place as shall have been mutually agreed upon by the Issuer and the Representative.

Delivery of the Bonds in definitive form shall be made through the facilities of DTC's book-entry-only system. The definitive Bonds shall be delivered in fully registered form, bearing CUSIP numbers without coupons, with one Bond for each maturity of the Bonds and registered in the name of Cede & Co., as nominee of DTC, all as provided in the Orders, and shall be made available to the Representative at least one business day before the Closing for purposes of inspection. Unless otherwise agreed to by the Representative, the Bonds will be delivered under

DTC's FAST delivery system. Upon receipt of such payment and at the Closing, the Issuer immediately shall return the good faith check to the Representative as described in Section 1 hereof.

6. **Closing Conditions.** The Underwriters have entered into this Agreement in reliance upon the representations, warranties and agreements of the Issuer contained herein, and in reliance upon the accuracy of the representations, warranties and agreements to be contained in the documents and instruments to be delivered at the Closing and upon the performance by the Issuer of its obligations hereunder, both as of the date hereof and as of the date of the Closing. Accordingly, the Underwriters' obligations under this Agreement to purchase, to accept delivery of and to pay for the Bonds shall be conditioned upon the performance by the Issuer of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing, including the delivery by the Issuer of such documents as are enumerated herein, in form and substance reasonably satisfactory to the Representative, unless waived in writing by the Representative on behalf of the Underwriters:

(a) The representations and warranties of the Issuer contained herein shall be true, complete and correct in all material respects on the date hereof and on and as of the date of the Closing, as if made on the date of the Closing.

(b) The Issuer shall have performed and complied with all agreements and conditions required by this Agreement to be performed or complied with by it prior to or at the Closing.

(c) At the time of the Closing, (i) the Orders and the Bonds shall have been duly executed, delivered and authenticated, as applicable, and shall be in full force and effect and shall not have been amended, modified or supplemented, and the Official Statement shall have been duly delivered and shall not have been supplemented or amended, except in any such case as may have been agreed to by the Representative; (ii) the net proceeds of the sale of the Bonds and any funds to be provided by the Issuer shall be deposited and applied as described in the Official Statement and the Orders; and (iii) all actions of the Issuer required to be taken by the Issuer at or prior to the Closing shall be performed in order for Bond Counsel, Disclosure Counsel to the Issuer and Co-Counsel to the Underwriters to deliver their respective opinions referred to hereafter.

(d) At the time of the Closing, all official actions of the Issuer relating to the Bonds and the Issuer Documents shall be in full force and effect and shall not have been amended, modified or supplemented, except as may have been agreed to by the Representative.

(e) At or prior to the Closing, the Orders shall have been duly adopted and delivered by the Issuer and the Issuer shall have duly executed and delivered and the Authenticating Agent shall have duly authenticated the definitive Bonds.

(f) The Issuer shall not have failed to pay principal or interest when due on any of its outstanding obligations for borrowed money.

(g) All steps to be taken and all instruments and other documents to be executed, and all other legal matters in connection with the transactions described in this Agreement shall be

reasonably satisfactory in legal form and effect to the Representative, Bond Counsel, Disclosure Counsel to the Issuer and Co-Counsel to the Underwriters.

(h) At or prior to the Closing, the Representative shall have received one copy of each of the following documents:

(1) The Official Statement, and each supplement or amendment thereto, if any;

(2) The Series 2015A Order, having been duly adopted by the Issuer and being in full force and effect, and with such supplements or amendments as may have been agreed to by the Representative;

(3) The Series 2015B Order, having been duly adopted by the Issuer and being in full force and effect, with such supplements or amendments as may have been agreed to by the Representative;

(4) The continuing disclosure undertaking (the “*Undertaking*”) of the Issuer satisfying the requirements of section (b)(5)(i) of the Rule, which Undertaking is included in each of the Orders;

(5) A copy of the opinion, dated on or prior to the date of Closing, of the Attorney General of the State of Texas approving the Series 2015A Bonds, as required by law and a copy of the registration certificate of the Comptroller of Public Accounts of the State of Texas;

(6) A copy of the opinion, dated on or prior to the date of Closing, of the Attorney General of the State of Texas approving the Series 2015B Bonds, as required by law and a copy of the registration certificate of the Comptroller of Public Accounts of the State of Texas;

(7) The approving opinions of Allen Boone Humphries Robinson LLP (“*Bond Counsel*”), in substantially the forms attached to the Official Statement;

(8) A letter of Bond Counsel addressed to the Underwriters and dated the date of Closing to the effect that Bond Counsel’s final opinions referred to in Section 6(h)(7) hereof and being delivered on such date may be relied upon by the Underwriters to the same extent as if such opinions were addressed to the Underwriters;

(9) A supplemental opinion of Bond Counsel addressed to the Underwriters, substantially to the effect that:

(i) the Bonds are exempted securities under the Securities Act of 1933, as amended (the “*1933 Act*”), and it is not necessary, in connection with the offering and sale of the Bonds, to register the Bonds under the 1933 Act or to qualify the Orders under the Trust Indenture Act of 1939, as amended (the “*Trust Indenture Act*”); and

(ii) the information relating to the Bonds and the Orders contained in the Official Statement appearing under the captions or subcaptions “PLAN OF FINANCING – Refunded Unlimited Tax Bonds,” “PLAN OF FINANCING – Refunded Limited Tax Bonds,” “THE BONDS” (except for information under the subsection captioned “Book-Entry-Only System”), “TAX INFORMATION – General Obligation Debt Limitation,” “FINANCIAL INFORMATION – Financial Policies,” “TAX MATTERS,” “OTHER INFORMATION – Registration and Qualification of Bonds for Sale,” “OTHER INFORMATION – Legal Investments and Eligibility to Secure Public Funds in Texas,” “OTHER INFORMATION – Legal Matters” and “CONTINUING DISCLOSURE OF INFORMATION” fairly and accurately describe the provisions thereof and are correct as to matters of law.

(10) An opinion of Andrews Kurth LLP, Disclosure Counsel to the Issuer, dated as of the date of the Closing, and addressed to the Issuer, in a form acceptable to the Issuer;

(11) An opinion of the County Attorney of Fort Bend County, Texas, dated as of the date of the Closing, and addressed to the Issuer, in a form acceptable to the Issuer;

(12) An opinion of Haynes and Boone, LLP and Bates and Coleman, P.C. Co-Counsel to the Underwriters, dated as of the date of the Closing, and addressed to the Underwriters, in a form acceptable to the Representative;

(13) A certificate, dated the date of Closing, signed by an authorized official of the Issuer to the effect that (i) the Issuer has duly performed all of its obligations to be performed and satisfied all conditions on its part to be satisfied at or prior to the Closing and each of the representations and warranties of the Issuer contained herein is true and correct at and as of the Closing, with the same effect as if made on the date of Closing; (ii) the Issuer has authorized, by all necessary action, the execution and delivery or receipt and due performance of the Bonds, the Issuer Documents, the Official Statement and any and all such other agreements and documents as may be required to be executed and delivered or received by the Issuer in order to carry out, give effect to and consummate the transactions described in this Agreement and the Official Statement, and the Governing Body of the Issuer has authorized, by all necessary action, the adoption of the Orders; (iii) except as described in the Official Statement, no litigation is pending or, to the best of the Issuer’s knowledge and belief, threatened in any court or before any governmental agency or administrative entity or authority in any way affecting the existence of the Issuer or the titles of the members of the Governing Body of the Issuer or any other officials of the Issuer to their respective positions or seeking to restrain or enjoin the issuance, sale or delivery of the Bonds or the levy assessment or collection of taxes of the Issuer sufficient to pay the principal of and interest on the Bonds pursuant to the Orders, or in any way affecting or contesting any authority for or the validity or enforceability of the Bonds or the Issuer Documents or the existence or powers of the Issuer, or contesting in any way the completeness or accuracy of the Official Statement; (iv) the adoption of the Orders by the Governing Body of the Issuer and the execution and delivery of the Bonds, the Issuer Documents and the Official Statement, and the

compliance by the Issuer with the provisions hereof and thereof, will not conflict with, or constitute on the part of the Issuer a breach of or a default under any existing law, court or administrative regulation, decree or order or any agreement, indenture, mortgage, lease or other instrument to which the Issuer is a party or is otherwise subject; (v) the Orders have not been amended, modified or repealed and are in full force and effect; (vi) the information set forth in the Official Statement is true and correct in all material respects and does not contain any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; and (vii) to the best of his or her knowledge, no event affecting the Issuer has occurred since the date of the Official Statement which should be disclosed in the Official Statement for the purposes for which it is to be used or which it is necessary to disclose therein in order to make the statements and information therein, in light of the circumstances under which they were made, not misleading in any material respect;

(14) A certificate of an authorized officer of the Issuer in form and substance satisfactory to Bond Counsel (a) setting forth the facts, estimates and circumstances in existence on the date of the Closing, which facts, estimates and circumstances shall be sufficiently set forth therein to support the conclusion that it is not expected that the proceeds of the Bonds will be used in a manner or that the Issuer will take any action or omit to take any action that would cause the Bonds to be “arbitrage bonds” or “private activity bonds” within the meaning of Sections 148 and 141, respectively, of the Internal Revenue Code of 1986, as amended (the “Code”), and any applicable regulations (whether final, temporary or proposed), issued pursuant to the Code, and (b) certifying that to the best of the knowledge and belief of such officer there are no other facts, estimates or circumstances that would materially change the conclusions, representations and expectations contained in such certificate;

(15) Evidence in a form acceptable to the Representative that Moody’s Investors Service, Inc. and Fitch Ratings, Inc. have assigned ratings of “Aa1” and “AA+,” respectively, to the Bonds, and that such ratings are in effect as of the date of Closing; and

(16) Such additional legal opinions, certificates, instruments and other documents as the Representative, Bond Counsel, Disclosure Counsel to the Issuer or Co-Counsel to the Underwriters may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the date of the Closing, of the Issuer’s representations and warranties contained herein and of the statements and information contained in the Official Statement and the due performance or satisfaction by the Issuer on or prior to the date of the Closing of all the respective agreements then to be performed and conditions then to be satisfied by the Issuer.

All of the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof if, but only if, they are in form and substance reasonably satisfactory to the Representative.

The Underwriters acknowledge receipt of copies of the Orders, and have reviewed the Undertaking set forth therein.

If the Issuer shall be unable to satisfy the conditions to the obligations of the Underwriters to purchase, to accept delivery of and to pay for the Bonds contained in this Agreement, or if the obligations of the Underwriters to purchase, to accept delivery of and to pay for the Bonds shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and neither the Underwriters nor the Issuer shall be under any further obligation hereunder, except with regard to the respective obligations of the Issuer and the Underwriters set forth in Sections 8 and 11 hereof shall continue in full force and effect.

7. **Termination.** The Representative shall have the right to cancel the Underwriters' obligation to purchase the Bonds and terminate this Agreement if, between the date of this Agreement and the Closing, in the reasonable judgment of the Representative, the market price or marketability of the applicable series of the Bonds shall be materially adversely affected by the occurrence of any of the following events (each a "*Termination Event*"):

(a) Legislation shall be enacted by or introduced in the Congress of the United States or recommended to the Congress for passage by the President of the United States, or the Treasury Department of the United States or the Internal Revenue Service or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration, a decision by a court of the United States or of the State or the United States Tax Court shall be rendered, or an order, ruling, regulation (final, temporary or proposed), press release, statement, or other form of notice by or on behalf of the Treasury Department of the United States, the Internal Revenue Service, or other governmental agency shall be made or proposed, the effect of any or all of which would be to impose, directly or indirectly, federal income taxation upon interest received on obligations of the general character of the Bonds, or the interest on the Bonds as described in the Official Statement, or other action or events shall have transpired which may have the purpose or effect, directly or indirectly, of changing the federal income tax consequences of any of the transactions described herein with respect to the Bonds; or

(b) Legislation introduced in or enacted (or resolution passed) by the Congress or an order, decree, or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final, temporary, or proposed), press release, or other form of notice issued or made by or on behalf of the United States Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the Bonds, including any or all underlying arrangements, are not exempt from registration under or other requirements of the 1933 Act, or that the Ordinances are not exempt from qualification under or other requirements of the Trust Indenture Act, or that the issuance, offering, sale, or distribution of obligations of the general character of the Bonds, including any or all underlying arrangements, as described herein or in the Official Statement or otherwise, is or would be in violation of the federal securities law as amended and then in effect; or

(c) Any state blue sky or securities commission or other governmental agency or body in a state in which fifteen percent (15%) or more of any series of the Bonds have been sold

shall have withheld registration, exemption, or clearance of the offering of any series of the Bonds as described herein, or issued a stop order or similar ruling relating thereto, provided that such withholding or stop order is not due to the malfeasance, misfeasance, or nonfeasance of the Underwriters; or

(d) A general suspension of trading in securities on the New York Stock Exchange or other national securities exchange, the establishment of minimum or maximum prices on any such exchange, the establishment of material restrictions (not in force as of the date hereof) upon trading securities generally by any governmental authority or any national securities exchange, or a general banking moratorium declared by federal, State of New York, or State officials authorized to do so; or

(e) The New York Stock Exchange or other national securities exchange or any governmental authority shall impose, as to the Bonds or as to obligations of the general character of the Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriters; or

(f) Any amendment to the federal or State Constitution or action by any federal or State court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the Issuer, its property, income, securities (or interest thereon), or the validity or enforceability of the imposition or collection of the Pledged 2% Venue Hotel Tax pledged to pay the principal of and interest on the Bonds; or

(g) Any event occurring, or information becoming known which, in the reasonable judgment of the Representative, makes untrue in any material respect any material statement or information contained in the Official Statement, or has the effect that the Official Statement contain any untrue statement of material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; or

(h) There shall have occurred since the date of this Agreement any materially adverse change in the affairs or financial condition of the Issuer, except for changes which the Official Statement discloses are expected to occur; or

(i) There shall have occurred any outbreak or escalation of hostilities involving the United States, declaration by the United States of a national or international emergency or war or other calamity or crisis the effect of which on financial markets is such as to make it, in the reasonable judgment of the Representative, impractical or inadvisable to proceed with the offering of the Bonds as described in the Official Statement; or

(j) Any fact or event shall exist or have existed that, in the Representative's reasonable judgment, requires or has required an amendment of or supplement to the Official Statement; or

(k) There shall have occurred, or any published notice shall have been given of any intended review for, any suspension, withdrawal, downgrading, or published negative credit

watch or similar published information from a rating agency that at the date of this Agreement has published a rating (or has been asked to furnish a rating on the Bonds) on any of the Issuer's debt obligations that are secured in a like manner as the Bonds, which action reflects a negative change or possible negative change, in the ratings accorded any such obligations of the Issuer (including any rating to be accorded the Bonds); or

(l) A material disruption in securities settlement, payment, or clearance services shall have occurred and shall be continuing on the Closing date; or

(m) A non-appealable decision by a court of the United States of competent jurisdiction shall be rendered, or a stop order, release, regulation, or no-action letter by or on behalf of the United States Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering, or sale of the Bonds, including the underlying obligations as described in this Agreement or in the Official Statement, or any document relating to the issuance, offering or sale of the Bonds, is or would be in violation of any provision of the federal securities laws at the Closing date, including 1933 Act, the Securities Exchange Act of 1934 and the Trust Indenture Act; or

(n) The purchase of and payment for the Bonds by the Underwriters, or the resale of the Bonds by the Underwriters, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency, or commission which prohibition shall occur subsequent to the date hereof, and is not the result of the Underwriters' acts or failure to act; or

With respect to the condition described in subparagraph (n) above, the Representative is not aware of any current, pending, or proposed law or government inquiry or investigation as of the date of execution of this Agreement which would permit the Representative to invoke the Underwriters' termination rights hereunder.

Upon the occurrence of a Termination Event and the subsequent termination of this Agreement by the Underwriters, all obligations of the Issuer and the Underwriters under this Agreement shall terminate, without further liability, except that the Issuer and the Underwriters shall pay their respective expenses as set forth in Section 8 hereof.

8. Expenses.

(a) The Underwriters shall be under no obligation to pay, and the Issuer shall pay, any expenses incident to the performance of the Issuer's obligations hereunder including, but not limited to (i) the cost of preparation and printing of the Bonds; (ii) the costs of obtaining credit ratings; (iii) the fees and disbursements of Bond Counsel, Disclosure Counsel to the Issuer and the Financial Advisor to the Issuer; (iv) the fees and disbursements of any other engineers, accountants, and other experts, consultants or advisers retained by the Issuer; (v) the costs of preparing, printing and mailing the Preliminary Official Statement and the Official Statement; (vi) the fees and expenses of the Paying Agent/Registrar and the Escrow Agent; (vii) advertising expenses (except any advertising expenses of the Underwriters as set forth below); (viii) the out-of-pocket, miscellaneous and closing expenses, including the cost of travel, of the officers and

officials of the Issuer; and (ix) any other expenses mutually agreed to by the Issuer and the Representative to be reasonably considered expenses of the Issuer that are incident to the transaction described in this Agreement.

(b) The Underwriters shall pay from their expense allocation of the underwriting discount (i) the cost of preparation and printing of this Agreement, and the Blue Sky Survey and Legal Investment Memorandum, if any; (ii) all advertising expenses in connection with the public offering of the Bonds; (iii) the applicable per bond assessment charged by the Municipal Advisory Council of Texas, a non-profit corporation whose purpose it is to collect, maintain and distribute information relating to issuing entities of municipal securities; and (iv) all other expenses incurred by them in connection with the public offering of the Bonds, including the fees and disbursements of Co-Counsel to the Underwriters.

9. **Other Transactions by Underwriters and Issuer.** The Underwriters or their affiliates may from time to time, in their individual capacity and separate and apart from the transactions contemplated hereby and the compensation provided for herein, sell securities to, provide derivative products to, engage in swaps with, and enter into other transactions with the Issuer, or its agents acting in its behalf, and shall be entitled to retain any compensation or profits inuring to the Underwriters or their affiliates in connection therewith as approved by the Issuer.

10. **Notices.** Any notice or other communication to be given to the Issuer under this Agreement may be given by delivering the same in writing to Fort Bend County, Texas, 301 Jackson Street, Richmond, Texas 77469, Attention: Ed Sturdivant, and any notice or other communication to be given to the Underwriters under this Agreement may be given by delivering the same in writing to Citigroup Global Markets, Inc., 100 Citibank Dr., Bldg. 2, San Antonio, TX 78245, Attention: Mario Carrasco.

11. **Parties in Interest.** This Agreement as heretofore specified shall constitute the entire agreement between us and is made solely for the benefit of the Issuer and the Underwriters (including successors or assigns of the Underwriters) and no other person shall acquire or have any right hereunder or by virtue hereof. This Agreement may not be assigned by the Issuer or the Representative. All of the Issuer's representations and warranties contained in this Agreement shall remain operative and in full force and effect, regardless of (i) any investigations made by or on behalf of any of the Underwriters; (ii) delivery of and payment for the Bonds pursuant to this Agreement; and (iii) any termination of this Agreement.

12. **Effectiveness.** This Agreement shall become effective upon the acceptance hereof by the Issuer and shall be valid and enforceable at the time of such acceptance.

13. **Choice of Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Texas.

14. **Severability.** If any provision of this Agreement shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, or in all jurisdictions because it conflicts with any provision or provisions of any Constitution, statute, rule of public policy or any other reason, such circumstances shall not have the effect of rendering the provision in question invalid, inoperative

or unenforceable in any other case or circumstance, or of rendering any other provision or provisions of this Agreement invalid, inoperative or unenforceable to any extent whatever.

15. **Business Day.** For purposes of this Agreement, “business day” means any day that the New York Stock Exchange is open for trading.

16. **Section Headings.** Section headings have been inserted in this Agreement as a matter of convenience of reference only, and it is agreed that such section headings are not a part of this Agreement and will not be used in the interpretation of any provisions of this Agreement.

17. **Counterparts.** This Agreement may be executed in several counterparts, each of which shall be regarded as an original (with the same effect as if the signatures thereto and hereto were upon the same document), and all of which shall constitute one and the same document.

18. **No Personal Liability.** None of the members of the Governing Body, nor any officer, agent or employee of the Issuer, shall be charged personally by the Underwriters with any liability, or be held liable to the Underwriters under any term or provision of this Agreement, or because of execution or attempted execution, or because of any breach or attempted or alleged breach, of this Agreement.

19. **Representative Capacity.** Any authority, right, discretion or other power conferred upon the Underwriters or the Representative under any provision of this Agreement may be exercised by the Representative, and the Issuer shall be entitled to rely upon any request, notice or statement if the same shall have been given or made by the Representative.

If the Issuer agrees with the foregoing, please sign the enclosed counterpart of this Agreement and return it to the Representative. This Agreement shall become a binding agreement between the Issuer and the Underwriters when at least the counterpart of this letter shall have been signed by or on behalf of each of the parties hereto.

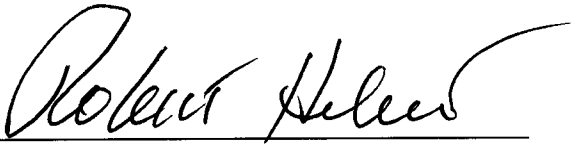
Very truly yours,

CITIGROUP GLOBAL MARKETS, INC.,
as Representative of the Underwriters

By: MARIO CARRASCO
Name: MARIO CARRASCO
Title: DIRECTOR

APPROVED AND ACCEPTED AS OF THE DATE HEREOF at 1:05 p.m.:

FORT BEND COUNTY, TEXAS

By: 

Name: Robert Hebert

Title: County Judge

SCHEDULE I

UNDERWRITERS

Citigroup Global Markets, Inc.
Loop Capital Markets LLC
BOSC, Inc.
Estrada Hinojosa & Company, Inc.
Stifel, Nicolaus & Company, Incorporated

EXHIBIT A-1

\$52,220,000
UNLIMITED TAX ROAD AND REFUNDING BONDS
SERIES 2015A

Dated Date: May 1, 2015
(Interest to accrue from the Dated Date)

Maturity Schedule

<u>Maturity</u> <u>(March 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Initial</u> <u>Yield</u>
2016	\$ 1,170,000	2.000%	0.350%
2017	2,260,000	5.000	0.690
2018	2,375,000	5.000	1.050
2019	2,495,000	5.000	1.330
2020	2,615,000	4.000	1.530
2021	2,735,000	5.000	1.740
2022	2,875,000	5.000	1.940
2023	3,020,000	5.000	2.110
2024	3,180,000	5.000	2.260
2025*	3,340,000	5.000	2.370
2026*	3,510,000	5.000	2.490
2027*	3,685,000	5.000	2.600
2028*	2,055,000	3.000	3.170
2029*	2,135,000	4.000	3.140
2030*	2,220,000	4.000	3.250
2031*	2,315,000	4.000	3.330
2032*	2,405,000	4.000	3.380
2033*	2,505,000	4.000	3.420
2034*	2,610,000	4.000	3.460
2035*	2,715,000	4.000	3.490

*Yield shown is yield to first call date, March 1, 2025.

REDEMPTION PROVISIONS

OPTIONAL REDEMPTION . . . The Bonds maturing on or after March 1, 2026 are subject to redemption, at the option of the Issuer, on March 1, 2025 or any date thereafter, at the par value thereof plus accrued interest to the date of redemption.

EXHIBIT A-2

\$93,370,000
LIMITED TAX REFUNDING BONDS
SERIES 2015B

Dated Date: May 1, 2015
(Interest to accrue from the Dated Date)

Maturity Schedule

<u>Maturity</u> <u>(March 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Initial</u> <u>Yield</u>
2018	\$ 4,730,000	5.000%	1.070%
2019	4,970,000	5.000	1.330
2020	5,225,000	5.000	1.530
2021	5,495,000	5.000	1.740
2022	5,780,000	5.000	1.940
2023	6,075,000	5.000	2.110
2024	6,390,000	5.000	2.250
2025*	6,715,000	5.000	2.370
2026*	7,055,000	5.000	2.490
2027*	7,420,000	5.000	2.600
2028*	7,800,000	5.000	2.720
2029*	8,205,000	5.000	2.800
2030*	8,580,000	4.000	3.250
2031*	8,930,000	4.000	3.330

*Yield shown is yield to first call date, March 1, 2025.

REDEMPTION PROVISIONS

OPTIONAL REDEMPTION . . . The Bonds maturing on or after March 1, 2026 are subject to redemption, at the option of the Issuer, on March 1, 2025 or any date thereafter, at the par value thereof plus accrued interest to the date of redemption.