

Specimen Bond

UNITED STATES OF AMERICA
STATE OF TEXAS
COUNTY OF FORT BEND

REGISTERED
NUMBER
R-__

REGISTERED
\$ _____

FORT BEND COUNTY, TEXAS
TAX NOTE, SERIES 2017

INTEREST RATE:

MATURITY DATE:

ISSUE DATE:

January 31, 2017

REGISTERED OWNER:

PRINCIPAL AMOUNT:

DOLLARS

FORT BEND COUNTY, TEXAS (the "County") promises to pay to the Registered Owner identified above, or registered assigns, on the maturity date specified above, upon presentation and surrender of this Note at the principal payment office of the registrar (the "Registrar"), initially, JPMorgan Chase Bank, N.A., the principal amount identified above, (except for mandatory redemption payments, for which no presentation is required) and to pay interest thereon at the rate shown above, calculated on the basis of a 360-day year of twelve 30-day months, from the date of delivery of this Note, or the most recent interest payment date to which interest has been paid or duly provided for. Principal of and interest on this Note are payable in any coin or currency of the United States of America which on the date of payment is legal tender for the payment of debts due the United States of America. Interest on this Note is payable by check or draft on May 1, 2017, and each November 1 and May 1 semiannually thereafter, mailed to the Registered Owner as shown on the books of registration kept by the Registrar as of the fifteenth day of the month next preceding each interest payment date (the "Record Date"), or by such other customary banking arrangements as may be agreed upon by the Registrar and the Registered Owner, at the risk and expense of the Registered Owner. The Note is dated as of the Issue Date.

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THIS NOTE is one of a duly authorized issue of Notes, aggregating \$3,808,978 (the "Notes"), for the purpose or purposes of paying (i) contractual obligations incurred for the construction of roads in the County and Texas Government Code Section 1431.004(a)(1)(A), and (ii) the cost of issuance of the Notes, and pursuant to an Order adopted by the Commissioners Court of the County on January 3, 2017 (the "Order").

THIS NOTE, and the other Notes of the series of which it is a part, are payable from the proceeds of an annual ad valorem tax levied within the limits prescribed by law upon all taxable property within the County. Reference is hereby made to the Order for a complete description of the terms, covenants and provisions pursuant to which this Note and said series of Notes are secured and made payable; the respective rights thereunder of the Registered Owners of the Notes, the County and the Registrar; and the terms upon which the Notes are, and are to be, registered and delivered.

THE COUNTY RESERVES THE RIGHT to redeem the Notes scheduled to mature on November 1, 2023, prior to maturity, in whole or from time to time in part, in integral multiples of \$5,000, on February 1, 2018, or any date thereafter at a price of par plus accrued interest on the principal amounts called for redemption to the date fixed for redemption. Reference is made to the Order for complete details concerning the manner of redeeming the Notes.

IN ADDITION TO BEING SUBJECT TO OPTIONAL REDEMPTION, the Notes issued as term notes maturing on November 1, 2023 (the "Term Notes") are subject to mandatory redemption prior to maturity in the following amounts (subject to reduction as provided in the Order), on the following dates ("Mandatory Redemption Dates"), at a price equal to the principal amount redeemed plus accrued interest to each Mandatory Redemption Date, subject to the conditions set forth in the Order:

TERM NOTE 2023

<u>Mandatory Redemption</u>	<u>Principal Amount</u>
November 1, 2017	\$506,000
November 1, 2018	\$516,000
November 1, 2019	\$527,000
November 1, 2020	\$537,000
November 1, 2021	\$548,000
November 1, 2022	\$579,000
November 1, 2023	\$595,978

ON OR BEFORE 30 days prior to each Mandatory Redemption Date set forth above, the Registrar shall (i) determine the principal amount of such Term Note that must be mandatorily redeemed on such Mandatory Redemption Date, after taking into account deliveries for cancellation and optional redemptions as more fully provided for

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below, (ii) select, by lot or other customary random method, the Term Note or portions of the Term Note of such maturity to be mandatorily redeemed on such Mandatory Redemption Date, and (iii) give notice of such redemption as provided in the Order. The principal amount of any Term Note to be mandatorily redeemed on such Mandatory Redemption Date shall be reduced by the principal amount of such Term Note which, by the 45th day prior to such Mandatory Redemption Date, either has been purchased in the open market and delivered or tendered for cancellation by or on behalf of the County to the Registrar or optionally redeemed and which, in either case, has not previously been made the basis for a reduction under this sentence.

NOTICE OF ANY REDEMPTION shall be given at least 30 days prior to the date fixed for redemption by first class mail, addressed to the Registered Owner of each Note to be redeemed in whole or in part at the address shown on the books of registration kept by the Registrar. When Notes or portions thereof have been called for redemption, and due provision has been made to redeem the same, the principal amounts so redeemed shall be payable solely from the funds provided for redemption, and interest which would otherwise accrue on the amounts called for redemption shall terminate on the date fixed for redemption.

THIS NOTE IS TRANSFERABLE only upon presentation and surrender at the operations office of the Registrar, duly endorsed for transfer or accompanied by an assignment duly executed by the Registered Owner or his authorized representative, subject to the terms and conditions of the Order.

THIS NOTE IS EXCHANGEABLE at the operations office of the Registrar for Notes in the principal amount of \$100,000, or a multiple of \$5,000 greater than \$100,000, subject to the terms and conditions of the Order.

NEITHER THE COUNTY nor the Registrar shall be required to transfer or exchange any Note during the period beginning on a Record Date and ending on the next succeeding interest payment date or to transfer or exchange any Note called for redemption during the 30-day period prior to the date fixed for redemption of such Note.

THIS NOTE shall not be valid or obligatory for any purpose or be entitled to any benefit under the Order unless this Note is either (i) registered by the Comptroller of Public Accounts of the State of Texas by registration certificate attached or affixed hereto or (ii) authenticated by the Registrar by due execution of the authentication certificate endorsed hereon.

THE REGISTERED OWNER of this Note, by acceptance hereof, acknowledges and agrees to be bound by all the terms and conditions of the Order.

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THE COUNTY has covenanted in the Order that it will at all times provide a legally qualified registrar for the Notes and will cause notice of any change of registrar to be mailed first class, postage prepaid, to each Registered Owner.

IT IS HEREBY certified, recited and covenanted that this Note has been duly and validly issued and delivered; that all acts, conditions and things required or proper to be performed, to exist and to be done precedent to or in the issuance and delivery of this Note have been performed, exist and have been done in accordance with law; and that annual ad valorem taxes, within the limits prescribed by law, sufficient to provide for the payment of the interest on and principal of this Note, as such interest comes due and such principal matures, have been levied and ordered to be levied against all taxable property in the County and have been pledged irrevocably for such payment.

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IN WITNESS WHEREOF, this Note has been signed with the manual or facsimile signature of the County Judge of the County and countersigned with the manual or facsimile signature of the County Clerk of the County, and the official seal of the County has been duly impressed, or placed in facsimile, on this Note.

(SEAL)

FORT BEND COUNTY, TEXAS

County Judge

County Clerk

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AUTHENTICATION CERTIFICATE

It is hereby certified that this Note has been delivered pursuant to the Order described in the text of this Note, in exchange for or in replacement of a Note, Notes or a portion of a Note or Notes of a series which was originally approved by the Attorney General of Texas and registered by the Comptroller of Public Accounts of the State of Texas.

JPMorgan Chase Bank, N.A.

By: _____
Authorized Signature
Date of Authentication:

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ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto

(Please print or type name, address, and zip code of Transferee)

(Please insert Social Security or Taxpayer Identification Number of Transferee)
the within Note and all rights thereunder, and hereby irrevocably constitutes and appoints

attorney to transfer said Note on the books kept for registration thereof, with full power of substitution in the premises.

DATED: _____

Signature Guaranteed:

Registered Owner

NOTICE: Signature(s) must be guaranteed by an institution which is a participant in the Securities Transfer Agent Medallion Program ("STAMP") or similar program.

NOTICE: The signature above must correspond to the name of the Registered Owner as shown on the face of this Note in every particular, without any alteration, enlargement or change whatsoever.