

September 19, 2017

The Honorable Robert Hebert
Fort Bend County Judge
301 Jackson Street
Richmond, Texas 77469

**Re: Fort Bend County, Texas
Expected Issuance of ~\$60,000,000 Unlimited Tax Road Bonds**

Dear Judge Hebert:

In connection with the expected sale of unlimited tax road bonds, we recommend to the County that the transaction be conducted on a negotiated basis by the underwriters listed below and distributed among the firms as follows:

Siebert Cisneros Shank & Co., L.L.C.	Senior Manager	50%
Hutchinson, Shockey, Erley & Co.	Co-Manager	25%
Mesirow Financial Inc.	Co-Manager	25%

Please be advised that this recommendation letter is for agenda purposes only. Designation of the underwriting team is at the sole discretion of Commissioners Court.

We currently anticipate pricing the bonds for approval by Commissioners Court in late 2017 or early 2018. As we move forward with these transactions, we will keep you updated on the timelines.

Sincerely yours,

/s/ Cliff Kavanaugh

Cliff L. Kavanaugh
Managing Director

/s/ Trey Cash

Warren P. Cash III
Managing Director