

**CERTIFICATE FOR ORDER**

THE STATE OF TEXAS           §  
                                             §  
COUNTY OF FORT BEND       §

I, the undersigned officer of the Commissioners Court of Fort Bend County, Texas, hereby certify as follows:

1.       The Commissioners Court of Fort Bend County, Texas, convened in regular session on September 26, 2017, at the County Courthouse of the County, and the roll was called of the duly constituted officers and members of the Commissioners Court, to-wit:

Robert Hebert	County Judge
Vincent Morales	Commissioner, Precinct 1
Grady Prestage	Commissioner, Precinct 2
Andy Meyers	Commissioner, Precinct 3
James Patterson	Commissioner, Precinct 4

and all of said persons were present, except \_\_\_\_\_, thus constituting a quorum. Whereupon, among other business, the following was transacted at the meeting: a written

ORDER AUTHORIZING ISSUANCE OF \$5,971,999 FORT BEND COUNTY, TEXAS, TAX AND REVENUE CERTIFICATES OF OBLIGATION, TAXABLE SERIES 2017B (QECB); PRESCRIBING THE TERMS AND CONDITIONS THEREOF; PROVIDING FOR THE PAYMENT THEREOF; MAKING OTHER PROVISIONS REGARDING SUCH CERTIFICATES AND MATTERS INCIDENT THERETO; AND AUTHORIZING EXECUTION AND DELIVERY OF A PAYING AGENT/REGISTRAR AGREEMENT.

was introduced for the consideration of the Commissioners Court. It was then duly moved and seconded that the Order be adopted; and, after due discussion, the motion, carrying with it the adoption of the Order, prevailed and carried unanimously.

2.       A true, full and correct copy of the aforesaid Order adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; that the Order has been duly recorded in the Commissioners Court's minutes of the meeting; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the Commissioners Court as indicated therein; that each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose

of the aforesaid meeting, and that the Order would be introduced and considered for adoption at the meeting, and each of the officers and members consented, in advance, to the holding of the meeting for such purpose; that the meeting was open to the public as required by law; and that public notice of the time, place and subject of the meeting was given as required by Chapter 551, Texas Government Code.

SIGNED AND SEALED on September 26, 2017.

---

County Clerk

(SEAL)

THE STATE OF TEXAS           §  
                                             §  
COUNTY OF FORT BEND       §

ORDER AUTHORIZING ISSUANCE OF \$5,971,999 FORT BEND COUNTY, TEXAS, TAX AND REVENUE CERTIFICATES OF OBLIGATION, TAXABLE SERIES 2017B (QECB); PRESCRIBING THE TERMS AND CONDITIONS THEREOF; PROVIDING FOR THE PAYMENT THEREOF; MAKING OTHER PROVISIONS REGARDING SUCH CERTIFICATES AND MATTERS INCIDENT THERETO; AND AUTHORIZING EXECUTION AND DELIVERY OF A PAYING AGENT/REGISTRAR AGREEMENT.

BE IT ORDAINED BY THE COMMISSIONERS COURT OF FORT BEND COUNTY, TEXAS:

#### **ARTICLE I.**

#### **FINDINGS AND DETERMINATIONS**

Section 1.1. Findings and Determinations. It is hereby officially found and determined that:

(a) Fort Bend County, Texas (the "County") is a political subdivision existing under the authority of and pursuant to the Constitution and laws of the State of Texas.

(b) The Commissioners Court of the County (the "Commissioners Court") has determined that the County requires funds for the purposes of paying (1) all or any part of the contractual obligations incurred to acquire, construct, equip, retrofit, repair, renovate, rehabilitate and/or install equipment, machinery, and improvements (including HVAC) to enhance and improve energy efficiency of certain systems of buildings and public works of the County that constitute a "Qualified Conservation Purpose" within the meaning of Section 54D(f) of the Internal Revenue Code of 1986, as amended, and (2) the cost of issuance related to issuance of the Certificates.

(c) The County is authorized to issue a Certificates of Obligation pursuant to Chapter 271, Subchapter C, Texas Local Government Code ("Local Government Code") and Section 54D(f) of the Internal Revenue Code of 1986, as amended, (collectively "Authorizing Law") for authorized needs and purposes.

(d) The Commissioners Court has determined that it is in the best interest of the County to issue the Certificates authorized by this Order and provided notice of its intent to issue the Certificates as required by the Authorizing Law.

(e) Pursuant to an allocation of qualified energy conservation bonds under Section 54D of the Code (as defined herein) the County is authorized to issue the Certificates as "qualified energy conservation bonds."

(g) Pursuant to Section 6431 of the Code, the County may elect to treat qualified energy conservation bonds that are "qualified tax credit bonds" as "specified tax credit bonds" and thereby, receive a federal subsidy with respect thereto.

## **ARTICLE II. DEFINITIONS AND INTERPRETATIONS**

Section 2.1. Definitions. In this Order, the following terms shall have the following meanings, unless the context clearly indicates otherwise:

*"Accounting Principles"* means the accounting principles described in the notes to the Audit as such principles may be changed from time to time to comply with State laws or regulations.

*"Adjusted One Month LIBOR Rate"* means, for any day, the sum of (i) \_\_\_\_% per annum plus (ii) the quotient of (a) the interest rate determined by the JPMorgan Chase Bank, N.A., by reference to Reuters Screen LIBOR01 (or on any successor or substitute page of such service (or any successor to or substitute for such service) providing rate quotations comparable to those currently provided on such page of such service, as determined by the JPMorgan Chase Bank, N.A. from time to time for purposes of providing quotations of interest rates applicable to dollar deposits in the London interbank market) to be the per annum rate at approximately 11:00 a.m., London time, on such day (or, if such day is not a business day (any day other than a Saturday, Sunday, legal holiday or any other day on which the JPMorgan Chase Bank, N.A. is authorized or required to close), on the immediately preceding business day) for dollar deposits then made in the London interbank market with a maturity equal to one (1) month, divided by (b) one minus the Reserve Requirement (expressed as a decimal) applicable to dollar deposits in the London interbank market with a maturity equal to one (1) month.

*"Base Rate"* means, for any day, a rate of interest per annum equal to the higher of (i) the Prime Rate for such day and (ii) the Adjusted One Month LIBOR

Rate for such day. Each change in the Base Rate shall take effect simultaneously with the corresponding change or changes in the Prime Rate or Adjusted One Month LIBOR Rate, as the case may be.

*"Audit"* means the audited financial statements of the County prepared by an independent auditor in accordance with Auditing Principles and applicable law.

*"Certificates"* shall mean the "Fort Bend County, Texas, Tax and Revenue Certificates of Obligation, Taxable Series 2017B (QECB)" being sold to the Purchaser pursuant to this Order.

*"County"* shall mean the Fort Bend County, Texas.

*"Code"* means the Internal Revenue Code of 1986, as amended.

*"Commissioner's Court"* shall mean the Commissioners Court of Fort Bend County, Texas, and, where appropriate, the Commissioners Court thereof and any successor to the County.

*"Default Rate"* means the Base Rate plus \_\_\_\_\_%, provided however; notwithstanding the foregoing, the net effective interest rate calculation under the Default Rate shall never exceed the maximum interest rate provided for and calculated in accordance with Chapter 1204 of the Government Code.

*"Gross Revenues"* shall mean all revenues, income and receipts of every nature derived or received by the County from the operation and ownership of the System; and the interest income from the investment or deposit of money. Gross Revenues shall not include any of (i) grants from, or payments by, any federal, state or local governmental agency or authority or any other entity or person, the use of which is restricted by law or by the terms of the grant or payment to capital expenditures of the System, (ii) capital assets, debt service funds or debt service reserve funds of parks and recreational facilities annexed or acquired or otherwise assumed by the County or (iii) interest earned on items (i) or (ii) above.

*"Interest and Sinking Fund"* means the interest and sinking fund of the County described in Section 5.1 of this Order into which all funds for the payment of debt service on the Certificates shall be deposited in accordance with the terms of this Order.

*"Interest Payment Date"* shall mean March 1 and September 1 of each year as applicable.

*"Issuance Date"* shall mean, with respect to the Certificates, the date on which each such Certificate is authenticated by the Paying Agent/Registrar and delivered to the Purchaser. A Certificate delivered on transfer of or exchange for a Certificate shall bear the same Issuance Date as the Certificate in lieu of or in exchange for which the new Certificate is delivered.

*"Maintenance and Operation Expenses"* shall mean the reasonable and necessary expenses of operation and maintenance of the System, including all salaries, labor, materials, repairs and extensions necessary to render efficient service and all payments under contracts which are now or hereafter defined as operating expenses by the Legislature of Texas. Depreciation shall never be considered as a Maintenance and Operation Expense. Maintenance and Operation Expenses shall include, without limitation, all payments under contracts for the design, construction, or maintenance of parks or recreational facilities or otherwise which are now or hereafter defined as operating expenses by the Legislature of Texas and the treatment of such payments as Maintenance and Operation Expenses shall not be affected in any way if, subsequent to the entering into such contracts, the County acquires as a part of the System title to any properties or facilities used as parks under such contracts, or if the County contracts to acquire title to such properties or facilities as a part of the System upon the final payment of debt service on the Certificates issued to finance such properties or facilities.

*"Net Revenues"* shall mean all Gross Revenues remaining after deducting the Maintenance and Operation Expenses.

*"Order"* shall mean this Order and all amendments hereof and supplements hereto.

*"Outstanding,"* when used with reference to the Certificates shall mean, as of a particular date, the Certificates theretofore delivered except: (a) any such Certificates canceled by or on behalf of the County at or before said date; (b) any such Certificates defeased pursuant to the defeasance provisions of the Order authorizing its issuance, or otherwise defeased as permitted by applicable law; and (c) any such Certificates in lieu of or in substitution for which another Certificate shall have been delivered pursuant to the Order authorizing the issuance of such Certificates.

*"Owner" or "Registered Owner,"* when used with respect to the Certificates, shall mean the person or entity in whose name each such Certificate is registered in the Register. Any reference to a particular percentage or proportion of the Owners of the Certificates shall mean the Owner at a particular time of the specified percentage or proportion in aggregate principal amount of all Certificate then Outstanding.

*"Paying Agent/Registrar"* shall mean JPMorgan Chase Bank, N.A., and its successors in that capacity.

*"Purchaser"* is defined in Section 5.3.

*"Project Fund"* means the fund created in Section 5.3 of this Order.

*"Register"* shall mean the books of registration kept by the Paying Agent/Registrar in which are maintained the names and addresses of and the principal amounts registered to the Owner of Certificate.

*"Reinvestment Premium"* shall mean an amount equal to the net present value of the difference in scheduled interest payments of (A) above less (B) above for each scheduled interest period, discounted at the 10-year Interest Rate Swap as reported on the Federal Reserve H.15 report as effective on the Rate Lock Breakage Date.

*"System"* shall mean the County's park system.

Section 2.2. Interpretations. All terms defined herein and all pronouns used in this Order shall be deemed to apply equally to singular and plural and to all genders. The titles and headings of the articles and sections of this Order and the Table of Contents of this Order have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof. This Order and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein and to sustain the validity of the Certificates and the validity of the tax levy to secure the payment of the Certificates.

### **ARTICLE III. TERMS OF THE CERTIFICATES**

Section 3.1. Name, Amount, Purpose, Authorization. The Certificates, to be known and designated as the "FORT BEND COUNTY, TEXAS, TAX AND REVENUE CERTIFICATES OF OBLIGATION, TAXABLE SERIES 2017B (QECB)," in the principal amount of \$5,971,999. The Certificates are being issued to acquire, construct, equip, retrofit, repair, renovate, rehabilitate and/or install equipment, machinery, and improvements (including HVAC) to enhance and improve energy efficiency of certain systems of buildings and public works of the County that constitute a "Qualified Conservation Purpose" within the meaning of Section 54D(f) of the Internal Revenue Code of 1986, as amended, and (2) the costs of issuance related to issuance of the Certificates.

Section 3.2. Numbers, Date and Denomination. The Certificates shall be numbered separately from R-1 upward, shall be dated as of October 25, 2017, and shall be in the denomination of \$5,000 principal amount or any integral multiple thereof.

Section 3.3. Interest Payment Dates, Interest Rates and Maturities. The Certificates shall bear interest from the later of the Issuance Date, or the most recent Interest Payment Date to which interest has been paid or duly provided for, at the rate or rates per annum set forth below, calculated on the basis of a 360-day year composed of twelve 30-day months and payable semiannually on March 1 and September 1 of each year, commencing March 1, 2018, until maturity or prior redemption.

If interest on any Certificate is not paid on any Interest Payment Date and continues unpaid for 30 days thereafter, the Paying Agent/Registrar shall establish a new record date for the payment of such interest, to be known as a Special Record Date. The Paying Agent/Registrar shall establish a Special Record Date when funds to make such interest payment are received from or on behalf of the County. Such Special Record Date shall be 15 days prior to the date fixed for payment of such past due interest, and notice of the date of payment and the Special Record Date shall be sent by United States mail, first class, postage prepaid, not later than five days prior to the Special Record Date, to each affected Registered Owner as of the close of business on the day prior to mailing of such notice.

The Certificates shall mature and become payable on the dates and in the respective principal amounts set forth below, subject to prior redemption as set forth in the FORM OF CERTIFICATES in Article IV hereof:

Maturity Date (September 1)	Principal Amount	Interest Rate
2030	\$ 5,971,999	____%

Upon the occurrence of an Event of Default (as defined in Section 5.6 hereof), the Certificates thereafter will bear interest at the Default Rate until the Event of Default has been cured by the County or the final maturity of the Certificates, whichever is the earlier to occur. Upon the cure of an Event of Default, the Certificates will cease bearing interest at the Default Rate and resume bearing interest at the rate stated above. Interest on the Certificates will be calculated on the basis of a 360-day year consisting of twelve 30-day months.



Section 3.4. Redemption Prior to Maturity. The Certificates are subject to redemption in the manner provided in the FORM OF CERTIFICATES set forth in Article IV of this Order.

Section 3.5. Manner of Payment, Characteristics Execution and Authentication. The Paying Agent/Registrar shall be the paying agent for the Certificates. The Certificates shall be payable, shall have the characteristics, shall be signed and executed, shall be sealed, and shall be authenticated, all as provided and in the manner indicated in the FORM OF CERTIFICATE set forth in Article IV of this Order. If any officer of the County whose manual or facsimile signature shall appear on the Certificates, as provided in the FORM OF CERTIFICATE, shall cease to be such officer before the authentication of the Certificates or before the delivery of the Certificates, such manual or facsimile signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in such office.

On the Issuance Date, the Initial Certificate, being a single certificate representing the entire principal amount of the Certificates (the "Initial Certificate"), payable in stated installments to the Purchaser or its designee, executed by manual or facsimile signature of the County Judge, of the County and by the County Clerk, or other designated County official, approved by the Attorney General, and registered and manually signed by the Comptroller of Public Accounts, shall be delivered to the Purchaser or its designee.

Section 3.6. Ownership. The County, the Paying Agent/Registrar and any other person may treat the person in whose name any Certificate is registered as the absolute owner of such Certificate for the purpose of mailing payment of the principal and premium, if any, thereof, and for the further purpose of making payment of interest thereon, for the purpose of giving notice to the Owners of the Certificates, and for all other purposes, whether or not such Certificate is overdue, and neither the County nor the Paying Agent/Registrar shall be bound by any notice or knowledge to the contrary. All payments made to the person deemed to be the Owner of any Certificate in accordance with this section shall be valid and effectual and shall discharge the liability of the County and the Paying Agent/Registrar upon such Certificate to the extent of the sums paid.

Section 3.7. Registration, Transfer, and Exchange. So long as any Certificates remain Outstanding, the Paying Agent/Registrar shall keep the Register at its principal payment office and a copy thereof at an office in the State of Texas, in which, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer of the Certificates in accordance with the terms of this Order.

Each Certificate shall be transferable only upon presentation and surrender thereof at the principal payment office of the Paying Agent/Registrar, duly endorsed for transfer,

or accompanied by an assignment duly executed by the Registered Owner or his authorized representative in form satisfactory to the Paying Agent/Registrar. Upon due presentation of any Certificate for transfer, the Paying Agent/Registrar shall authenticate and deliver in exchange therefor, within 72 hours after such presentation, a new Certificate or Certificates, registered in the name of the transferee or transferees, in authorized denominations and of the same maturity and aggregate principal amount and bearing interest at the same rate as the Certificate or Certificates so presented.

Each Certificate shall be exchangeable upon presentation and surrender thereof at the principal payment office of the Paying Agent/Registrar for a Certificate or Certificates of the same maturity and bearing interest at the same rate and in any authorized denomination, in an aggregate principal amount equal to the unpaid principal amount of the Certificate or Certificates presented for exchange. The Paying Agent/Registrar shall be and is hereby authorized to authenticate and deliver exchange Certificates in accordance with the provisions of this Section. Each exchanged or replaced Certificate delivered by the Paying Agent/Registrar in accordance with this Section shall be entitled to the benefits and security of this Order to the same extent as the Certificate or Certificates in lieu of which such Certificate is delivered.

The County or the Paying Agent/Registrar may require the Owner of any Certificate to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with the transfer or exchange of such Certificate. Any fee or charge of the Paying Agent/Registrar for such transfer or exchange shall be paid by the County.

Section 3.8. Reserved

Section 3.9. Reserved

Section 3.10. Reserved

Section 3.11. Cancellation. A Certificate paid or redeemed in accordance with this Order, and any Certificate in lieu of which an exchanged Certificate or replacement Certificate are authenticated and delivered in accordance herewith, shall be canceled and destroyed upon the making of proper records regarding such payment or redemption. The Paying Agent/Registrar shall periodically furnish the County with a certificate of destruction of such Certificate. The Certificates shall not be considered paid in full, and the Registered Owner shall not be required to present the Certificates for payment of principal or interest, until the final principal payment.

Section 3.12. Replacement Certificates. Upon the presentation and surrender to the Paying Agent/Registrar of a damaged or mutilated Certificate, the Paying Agent/Registrar shall authenticate and deliver in exchange therefor a replacement

Certificate of like maturity, interest rate, and principal amount, bearing a number not contemporaneously outstanding. The County or the Paying Agent/Registrar may require the Owner of such Certificate to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith and any other expenses connected therewith, including the fees and expenses of the Paying Agent/Registrar.

If the Certificate is destroyed, lost or stolen, the County, pursuant to the applicable laws of the State of Texas and in the absence of notice or knowledge that such Certificate has been acquired by a bona fide purchaser, shall execute and the Paying Agent/Registrar shall authenticate and deliver a replacement Certificate of like maturity, interest rate, and principal amount, bearing a number not contemporaneously outstanding, provided that the Owner thereof shall have:

- (a) Furnished to the County and the Paying Agent/Registrar satisfactory evidence of the ownership of and the circumstances of the loss, destruction or theft of such Certificate;
- (b) Furnished such security or indemnity as may be required by the Paying Agent/Registrar and the County to save them harmless;
- (c) Paid all expenses and charges in connection therewith, including, but not to, printing costs, legal fees, fees of the Paying Agent/Registrar and any tax or other governmental charge that may be imposed; and
- (d) Met any other reasonable requirements of the County and the Paying Agent/Registrar.

If, after the delivery of such replacement Certificate, a bona fide purchaser of the original Certificate in lieu of which such replacement Certificate was issued presents for payment such original Certificate, the County and the Paying Agent/Registrar shall be entitled to recover such replacement Certificate from the person to whom it was delivered or any person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost, or expense incurred by the County or the Paying Agent/Registrar in connection therewith.

If any such damaged, mutilated, destroyed, lost or stolen Certificate has become or is about to become due and payable, the County in its discretion may, instead of issuing a replacement Certificate, authorize the Paying Agent/Registrar to pay such Certificate.

Each replacement Certificate delivered in accordance with this section shall be entitled to the benefits and security of this Order to the same extent as the Certificate or Certificates in lieu of which such replacement Certificate is delivered.

**ARTICLE IV.  
FORM OF CERTIFICATE**

The Certificates shall be in substantially the following form, with such omissions, insertions and variations as may be permitted or required pursuant to the terms of this Order:

(a) **FORM OF CERTIFICATE**

**UNITED STATES OF AMERICA  
STATE OF TEXAS**

**FORT BEND COUNTY, TEXAS  
TAX AND REVENUE  
CERTIFICATES OF OBLIGATION,  
TAXABLE SERIES 2017B (QECB)**

NUMBER  
R-  
REGISTERED

DENOMINATION  
\$ \_\_\_\_\_

INTEREST RATE:

ISSUANCE DATE:

MATURITY DATE:

\_\_\_\_\_%

October 25, 2017

September 1, 2030

Registered Owner:

Principal Amount:

DOLLARS

The Fort Bend County, Texas, a political subdivision and a body politic and corporate existing under the Constitution and laws of the State of Texas (herein the "County"), for value received, hereby promises to pay, to the Registered Owner identified above or registered assigns, from certain pledged revenues and funds as hereinafter specified, on the Maturity Date specified above, upon presentation and surrender of this certificate at the principal payment office of the "Paying Agent/Registrar," JPMorgan Chase Bank, N.A., in any coin or currency of the United States of America which on the date of payment of such principal is legal tender for the payment of debts due the United States of America, the Principal Amount identified

above (or so much as shall not have been paid upon prior redemption), and to pay, solely from such pledged revenues and funds, interest thereon at the Interest Rate shown above, calculated on the basis of a 360-day year composed of twelve 30-day months, from the later of the Issuance Date identified above or the most recent interest payment date to which interest has been paid or duly provided for. The date of this certificate is October 25, 2017, and interest shall accrue on the principal amount hereof from the Issuance Date. Interest on this certificate is payable on each March 1 and September 1 beginning March 1, 2018, until the maturity or redemption date of this certificate or until the County's obligation with respect to this certificate has been satisfied. Interest on this certificate shall be payable by check mailed by the Paying Agent/Registrar to the Registered Owner of record as of the 15<sup>th</sup> day of the month next preceding the interest payment date as shown on the books of registration kept by the Paying Agent/Registrar.

THIS CERTIFICATE IS ONE OF A DULY AUTHORIZED SERIES OF CERTIFICATES (herein the "Certificates") in the aggregate principal amount of \$5,971,999 issued pursuant to an Order adopted by the Commissioners Court of the County (herein the "Order") for the purpose of design and construction of a County library and County park and recreational facilities and the cost of issuance related to issuance of the Certificates under and pursuant to Chapter 271, Subchapter C, Texas Local Government Code, as amended, Chapter 1201, Texas Government Code, as amended, and all other applicable law.

THIS CERTIFICATE AND ALL OF THE CERTIFICATES are payable from the proceeds of an ad valorem tax levied upon all taxable property within the County, within the limitations prescribed by law, and are further payable from and secured by a lien on the "Net Revenues" collected and received by the County from the operation and ownership of the County's park system, which Net Revenues are required to be set aside for and pledged to the payment of the Certificates and all additional Certificates issued on a parity therewith, in the interest and sinking fund to be maintained for the payment of all such Certificates, all as more fully described and provided for in the Order.

THE COUNTY SHALL HAVE THE OPTION OF CALLING the Certificates for redemption prior to maturity on March 1, 2025, or any date thereafter, in whole or in part, and if in part (but if less than all the Certificates of a single maturity are called for redemption, those certificates called shall be selected by lot or other customary random method by the Paying Agent/Registrar), at par plus accrued interest to the date fixed for redemption.

IN ADDITION TO BEING SUBJECT TO OPTIONAL REDEMPTION, the Certificates shall be issued as term certificates maturing on \_\_\_\_\_1, 2030, and shall be 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 this Order:

**TERM CERTIFICATE 2030**

<b>Payment Date</b>	<b>Payment Amount</b>
March 1, 2018	
September 1, 2018	
March 1, 2019	
September 2019	
March 1, 2020	
September 1, 2020	
March 1, 2021	
September 1, 2021	
March 1, 2022	
September 1, 2022	
March 1, 2023	
September 2023	
March 1, 2024	
September 1, 2024	
March 1, 2025	
September 1, 2025	
March 1, 2026	
September 1, 2026	
March 1, 2027	
September 2027	
March 1, 2028	
September 1, 2028	
March 1, 2029	
September 1, 2029	
March 1, 2030	
September 1, 2030	

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 Certificate to be redeemed in whole or in part at the address shown on the books of registration kept by the Registrar. When Certificates 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.

THE COUNTY HAS RESERVED THE RIGHT to issue additional park and recreational facilities system revenue bonds or certificates, subject to the restrictions contained in the Order, which Certificates may be secured by a senior lien on, on a parity with, or subordinate and inferior to, the lien on the Net Revenues securing this certificate and the series of which it is a part.

THE PAYING AGENT/REGISTRAR IS NOT REQUIRED to accept for transfer or exchange any Certificate called for redemption during the 15 days prior to mailing of any notice of redemption; provided, however, that such limitation shall not apply to the transfer or exchange by the registered owner of a Certificate called for redemption in part.

REFERENCE IS HEREBY MADE TO THE ORDER, a copy of which is on file in the office of the Paying Agent/Registrar, and to all of the provisions of which the Registered Owner of this certificate by the acceptance hereof hereby assents, for definitions of terms; the description of and the nature and extent of the security for the Certificates; the priority for the application and use of the income and revenues of the System; the Net Revenues pledged to the payment of the principal of and interest on the Certificates; the nature and extent and manner of enforcement of the lien and pledge securing the payment of the Certificates; the terms and conditions for the issuance of additional obligations, including Additional Certificates; the terms and conditions for amending the Order; the terms and conditions relating to the transfer or exchange of this certificate; the rights, duties, and obligations of the County and the Paying Agent/Registrar; the terms and provisions upon which the liens, pledges, charges and covenants made therein may be discharged at or prior to the maturity of this certificate, and deemed to be no longer Outstanding thereunder; and for the other terms and provisions thereof. Capitalized terms used herein, unless otherwise defined, have the same meanings assigned in the Order.

IT IS HEREBY DECLARED AND REPRESENTED that this certificate has been duly and validly issued and delivered; that all acts, conditions, and things required or proper to be performed, exist, and be done precedent to or in the issuance and delivery of this certificate have been performed, existed, and been done in accordance with law; that the Certificates do not exceed any statutory limitation; and that provision has been made for the payment of the principal of and interest on this Certificate and all of the Certificates by a levy of an ad valorem tax on all taxable property in the County within the limits prescribed by law and the aforesaid lien on and pledge of the Net Revenues.

THIS CERTIFICATE shall not be valid or obligatory for any purpose or be entitled to any benefit under the Order unless this certificate either (i) is registered by the Comptroller of Public Accounts of the State of Texas or (ii) is authenticated by the Paying Agent/Registrar by due execution of the authentication certificate manually endorsed hereon. Such duly executed certificate of authentication shall be conclusive evidence that this certificate was delivered by the Paying Agent/Registrar under the provisions of the Order.

IN WITNESS WHEREOF, the County has caused its corporate seal to be impressed or placed in facsimile hereon and has in the Order directed this certificate to be signed by the County Judge and countersigned by the County Clerk by their printed facsimile signatures.

(SEAL)

FORT BEND COUNTY, TEXAS

---

County Judge

---

County Clerk

b. Form of Registration Certificate of Comptroller of Public Accounts

COMPTROLLER'S REGISTRATION CERTIFICATE:

REGISTER NO.

I hereby certify that this Certificate has been examined, certified as to validity, and approved by the Attorney General of Texas, and that this Certificate has been registered by the Comptroller of Public Accounts of the State of Texas.

WITNESS MY SIGNATURE AND SEAL this .

---

Comptroller of Public Accounts  
of the State of Texas

(SEAL)

(c) **FORM OF AUTHENTICATION CERTIFICATE**

The following form of Authentication Certificate shall appear on each of the Certificates.



## AUTHENTICATION CERTIFICATE

Registration Date: \_\_\_\_\_

This Certificate is described in and delivered pursuant to the within mentioned Order; and has been issued in conversion of and exchange for or replacement of a Certificate of an issue which originally was approved by the Commissioners Court of the Fort Bend County, Texas.

JPMorgan Chase Bank, N.A.

By: \_\_\_\_\_  
Authorized Signature

### (d) FORM OF ASSIGNMENT

The following form of assignment shall appear on each of the Certificates.

#### 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 Certificate and hereby irrevocably constitutes and appoints \_\_\_\_\_ attorney to transfer said Certificate on the books kept for registration thereof, with full power of substitution in the premises.

DATED:

\_\_\_\_\_  
\_\_\_\_\_  
Registered Owner

\_\_\_\_\_  
\_\_\_\_\_  
Signature Guaranteed:

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

\_\_\_\_\_  
\_\_\_\_\_  
Notice: Signature must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank of trust company.

e. The Initial Certificate shall be in the form set forth in paragraphs a, b, and d of this Section, except for the following alternations:

i. immediately under the name of the Certificate, the headings "INTEREST RATE" and "MATURITY DATE" shall both be completed with the words "As Shown Below" and the word "CUSIP No." deleted;

ii. in the first paragraph of the Certificate, the words "on the Maturity Date specified above," "the Principal Amount identified above," and "at the Interest Rate shown above" shall be deleted and the following shall be inserted at the end of the first sentence " . . ., with such principal to be paid in installments on September 1 and March 1 in each of the years and in the principal amounts identified in the following schedule and with such installments bearing interest at the per annum rates set forth in the following schedule:"

[Information to be inserted from schedule in Section 3.3]

iii. the Initial Certificate shall be in in form set forth in paragraphs a, b, and d of this section numbered IB-1.

## **ARTICLE V. TAX LEVY; SALE OF CERTIFICATE, AND RELATED PROVISIONS**

Section 5.1. Interest and Sinking Fund; Tax Levy; Pledge. The Interest and Sinking Fund of the County is hereby confirmed. To provide for the payment of the principal and interest on the Certificates, the County levies and shall levy for the current year and each succeeding year thereafter while the Certificates or any interest thereon are outstanding, a sufficient tax on each \$100 of taxable property in the County, within the

limits prescribed by law, sufficient to pay the current interest on the Certificates as the same becomes due and to provide and maintain a sinking fund of not less than two percent of the principal amount of the Certificates or the amount required to pay each installment of principal of the Certificates as the same matures, whichever is greater, full allowance being made for delinquencies and costs of collection. Such tax shall be assessed and collected each year, and the same may not be diverted to any other purpose. The County shall pay the taxes so levied and collected into the Interest and Sinking Fund, and said taxes and fund are hereby irrevocably pledged to the payment of the interest on and principal of the Certificates and to no other purpose. The Commissioners Court hereby declares its purpose and intent to provide and levy such tax, it having been determined that the existing and available taxing authority of the County for such purpose is adequate to permit a legally sufficient tax in consideration of all other outstanding indebtedness. In addition, the Certificates shall be equally and ratably secured by a lien on and pledge of the Net Revenues as collected and received by the County from the operation and ownership of the System pursuant to Texas Local Government Code Sections 271.052(a) and 320.073, which Net Revenues shall, in the manner herein provided, be set aside for and pledged to the payment of the Certificates in the Interest and Sinking Fund as hereinafter provided, and the Certificates shall be, in all respects, on a parity with and of equal dignity with one another.

To pay the interest and principal coming due on the Certificates on March 1, 2018, there is hereby appropriated from current funds on hand, which are hereby certified to be on hand available for such purpose, an amount adequate to pay such principal and interest, and such amount shall be for no other purpose.

5.2. Rates and Charges. So long as any Certificates remain Outstanding, the County shall fix, charge and collect rates and charges for the use and services of the System which are calculated to be fully sufficient to produce the pledged Net Revenues described in Section 5.1.

5.3. Sale; Proceeds. The sale and delivery of the Certificates to DNT Asset Trust, and its successors, and assigns (herein referred to as the "Purchaser") at a price of \$5,971,999.00 is hereby authorized, approved, ratified and confirmed, subject to the approving opinion as to the legality of the Certificates of Allen Boone Humphries Robinson LLP, Houston, Texas ("Bond Counsel). It is hereby found and declared that the price and terms of the Certificates to the Purchaser are the most advantageous and reasonably obtainable by the County, and the net effective interest rate is \_\_\_\_\_% which rate is less than the maximum rate permitted by law. The County Judge of the County and other appropriate officials and agents of the County are hereby authorized and directed to do any and all things necessary or desirable to satisfy the conditions set out therein and to provide for the issuance and delivery of the Certificates.

The proceeds of sale of the Certificates shall be deposited into the Project Fund and shall be used for the purposes set forth in this Order and to pay costs of issuance. Any proceeds remaining after completion of the project and expenditures, including earnings from the investment of proceeds, shall be transferred to the interest and sinking fund, in accordance with the applicable laws and regulations.

5.4. Investments. Moneys deposited into the interest and sinking fund, the Project Fund, and other fund or funds that the County may lawfully create may be invested or reinvested in authorized investments. All investments and any profits realized from or interest accruing on such investments shall belong to the fund from which the moneys for such investments were taken; provided, however, that in the discretion of the Commissioners Court the profits realized from and interest accruing on investments made from any fund may be transferred to the interest and sinking fund.

5.5. Defeasance and Refunding. The County reserves the right to defease or refund the Certificates in any manner provided by law. The Certificates may not be partially defeased in any manner that would require bifurcated of regularly scheduled principal and/or interest payments due to the Purchaser between the Purchaser and another party such as an escrow agent.

5.6. Remedies in Event of Default. In addition to all of the rights and remedies provided by laws of the State of Texas, the County further covenants and agrees that in the event of default in payment of principal or interest on any of the Certificates when due, or, in the event it fails to make the payments required to be made into the Interest and sinking fund or any other fund or defaults in the observance or performance of any other of the covenants, conditions or obligations set forth in this Order, the Registered Owner shall be entitled to a writ of mandamus issued by a court of competent jurisdiction compelling and requiring the County and the officials thereof to observe and perform the covenants, obligations or conditions prescribed in this Order. Any delay or omission to exercise any right or power occurring upon any default shall not impair any such default or acquiescence therein, and every such right and power may be exercised from time to time and as often as may be deemed expedient.

## **ARTICLE VI DESIGNATION UNDER THE CODE.**

6.1 Direct Pay Qualified Energy Conservation Bonds. The Certificates are hereby designated as "direct payment bonds" under Section 54D(f) of the Code.

## **ARTICLE VII MISCELLANEOUS**

7.1. Related Matters. To satisfy in a timely manner all of the County's obligations under this Order the County Clerk, County Judge, and Commissioners are hereby authorized and directed to do any and all things necessary and/or convenient to carry out the terms and purposes of this Order.

7.2. Paying Agent/Registrar. The form of agreement setting forth the duties of the Paying Agent/Registrar is hereby approved, and the appropriate officials of the County are hereby authorized to execute such agreement for and on behalf of the County.

7.3. No Personal Liability. No recourse shall be had for payment of the principal of or interest on the Certificates or for any claim based thereon, or on this Order, against any official or employee of the County or any person executing the Certificates.

7.4. County's Successors and Assigns. Whenever in this Order the County is named and referred to it shall be deemed to include its successors and assigns, and all covenants and agreements in this Order by or on behalf of the County, except as otherwise provided herein, shall bind and inure to the benefit of its successors and assigns whether or not so expressed.

7.5. Benefits of Order. Nothing in this Order or in the Certificates, expressed or implied, shall give or be construed to give any person, firm or corporation, other than the County, the Paying Agent/Registrar and the Registered Owner, any legal or equitable right or claim under or in respect of this Order, or under any covenant, condition or provision herein contained, all the covenants, conditions and provisions contained in this Order or in the Certificates being for the sole benefit of the County, the Paying Agent/Registrar and the Registered Owner.

7.6. Severability Clause. If any word, phrase, clause, sentence, paragraph, section or other part of this Order, or the application thereof to any person or circumstance, shall ever be held to be invalid or unconstitutional by any court of competent jurisdiction, the remainder of this Order and the application of such word, phrase, clause, sentence, paragraph, section or other part of this Order to any other persons or circumstances shall not be affected thereby.

7.7. Open Meeting. It is hereby found, determined and declared that a sufficient written notice of the date, hour, place and subject of the meeting of the Commissioners Court at which this Order was adopted was posted at a place convenient and readily accessible at all times to the general public at the offices of the County for the time required by law preceding this meeting, as required by the Open Meetings Act, Chapter 551, Texas Government Code, as amended, and that this meeting has been open to the public as required by law at all times during which this Order and the subject matter thereof has been discussed, considered and formally acted upon. The Commissioners

Court further ratifies, approves and confirms such written notice and the contents and posting thereof.

7.8. Repealer. All Orders, or parts thereof inconsistent herewith, are hereby repealed to the extent of such inconsistency.

7.9. Rate Lock. In order to lock the interest rate for the Certificates, the County agrees that if for any reason the County or its professionals or advisors fail to deliver any documents or payments described within the relevant documents that are required for the final closing and funding of the Certificate that are the responsibility of either the County or its professionals or advisors by the closing date, which is expected to be October 25, 2017, then the County shall pay as liquidated damages a Reinvestment Premium to the Purchaser. To the extent such Reinvestment Premium is payable pursuant to the paragraph below, it will be due within five (5) business days of the Purchaser's written request, as further described below.

A Reinvestment Premium shall be due and payable by the County if (A) exceeds (B) where (A) equals total scheduled interest payments due on the Certificates calculated at the 10-year Interest Rate Swap rate as reported on the Federal Reserve H.15 report effective on September 26, 2017 (the "Rate Lock Date") and (B) equals total scheduled interest payments due on the Certificates calculated on the 10-year Interest Rate Swap rate as reported on the Federal Reserve H.15 report effective on the date which the rate lock provided by the Purchaser is broken (the "Rate Lock Breakage Date"). If (B) above is equal to or greater than (A) above, then no Reinvestment Premium is due.

7.10. Representative. JPMorgan Chase Bank, N.A., its successors or assigns, shall act as the representative on behalf of the Purchaser and shall be the party which provides consent, directs remedies and takes all actions on behalf of the Initial Purchaser under the Certificates.

[Execution Page follows]

PASSED AND APPROVED SEPTEMBER 26, 2017.

FORT BEND COUNTY, TEXAS

\_\_\_\_\_  
County Judge

ATTEST:

\_\_\_\_\_  
County Clerk