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October 14, 2021

Fort Bend Grand Parkway Toll Road Authority
301 Jackson Street, Suite 701
Richmond, Texas 77469

Re: Bond Counsel Services for Fort Bend Grand Parkway Toll Road Authority

Dear Board of Directors:

This letter (the "Agreement") will set out the terms under which Orrick, Herrington & Sutcliffe LLP ("Orrick") will serve as co-bond with respect to the series of bonds that the Fort Bend Grand Parkway Toll Road Authority ("FBGPTRA") intends to issue styled as the "Fort Bend Grand Parkway Toll Road Authority Limited Contract Tax and Subordinate Lien Toll Road Revenue Refunding Bonds, Series 2021A" (the "Bonds"). We are very pleased to have the opportunity to serve as co-bond for FBGPTRA.

The following is based on our standard form of engagement letter and includes the "Standard Terms of Engagement" provided at the end of this Agreement. We do not intend this letter to be difficult to understand or filled with "legalese." Please let us know if there is anything you do not fully understand or if there are any changes you would like us to make in order to better tailor the terms of our engagement to the needs of FBGPTRA.

1. Scope of Services. As co-bond counsel, Orrick shall perform the following legal services:

(1) Analysis of the structure of the Bonds under Texas law and the eligibility to finance with tax-exempt bonds under federal tax law.

(2) Consultation with representatives of FBGPTRA, the financial adviser, underwriters, underwriters' counsel, and others, with respect to the timing, terms, and legal structure of the proposed Bonds.

(3) Preparation of documents to be adopted or entered into by FBGPTRA required for the authorization, sale and issuance of the Bonds (excluding the Bond Purchase Agreement to be prepared by underwriters'.

counsel), including preparation of the Bond Order, Paying Agent/Registrar Agreement, Escrow Agreement and the other Bond Documents (the "Major Legal Documents").

(4) Preparation of the Continuing Disclosure Agreement pursuant to United States Securities and Exchange Commission Rule 15c2-12.

(5) Preparation of summaries of the Major Legal Documents included in the Official Statement.

(6) Review of any investment agreement entered into at or prior to closing, and the procedures by which bids are solicited, in each case for compliance with federal tax laws related to tax-exemption of interest on the Bonds.

(7) Attendance at such meetings or hearings of FBGPTRA and working group meetings or conference calls as FBGPTRA may request.

(8) Preparation of final closing papers to be executed by FBGPTRA required to effect delivery of the Bonds (including the Federal Tax Certificate and Escrow Agreement, if applicable) and coordination of the Bond closing.

(9) Rendering of Orrick's customary form of final legal opinion to FBGPTRA on the validity of the Bonds and the tax-exempt status of interest thereon and customary form of supplemental opinion to the underwriters on the accuracy of summaries contained in the Official Statement of the Major Legal Documents and the tax portion of said final legal opinion and certain other matters, if applicable.

(10) Preparation and dissemination of closing transcripts.

In rendering opinions and performing legal services under this Agreement, Orrick shall be entitled to rely on the accuracy and completeness of information provided and certifications made by, and opinions provided by counsel to, FBGPTRA and other parties and consultants, without independent investigation or verification. Knowledge of attorneys and non-attorneys at Orrick not working directly any Bond issue will not be imputed to Orrick nor shall there be any duty on the part of Orrick to make any inquiry of such other attorneys or non-attorneys.

Co-bond counsel services are limited to those specifically set forth above. For example, co-bond counsel services do not include representation of FBGPTRA or any other party to the transaction in any litigation or other legal or administrative proceeding, audit or investigation involving any of the Bonds or any related matter. Co-bond counsel services do not include any

financial advice or analysis or data or mathematical verification. Also, co-bond counsel services will not include services related to rebate or other post issuance tax compliance or continuing disclosure (although Orrick may be available for separate engagement to provide either or both such services pursuant to separate contract.

In performing legal services under this agreement, Orrick will be entitled to rely on the accuracy and completeness of information provided and certifications made by FBGPTRA, the financial advisor, consultants, accountants and various counsel and other parties, without independent investigation or verification.

Orrick's services will be limited to those specifically set forth above and, for example, will not include other services, including but not limited to matters relating to the mode or manner of dissemination of the official statement, the accuracy of any printing or posting of the official statement, registration or qualification of the Bonds under federal or state securities laws, derivative products, or regulatory matters (such as compliance with FINRA or MSRB rules), and will not include representation in any litigation or other legal or administrative proceeding, audit or investigation involving the official statement, the Bonds or any related matter.

Our services and obligations as FBGPTRA's co-bond counsel will terminate upon issuance of the Bonds and will not include any responsibility for continuing disclosure.

2. Fees. For the services provided as co-bond counsel, Orrick will be paid a fixed fee of \$126,000. Payment of all fees and expenses hereunder shall be made from proceeds of the Bonds, or otherwise as mutually determined by FBGPTRA and Orrick and shall be entirely contingent upon issuance of each series of Bonds.

3. Expenses. In addition to the fees provided above, FBGPTRA will pay Orrick for costs and expenses (direct and indirect) incurred in connection with the services, including (without limitation) Texas Attorney General review fees, filing and publication, document reproduction and delivery, travel, long distance telephone, telecopy, word processing, computer research, secretarial overtime, closing transcripts and other similar expenses. Any filing, publication or printing costs required in connection with the Bonds shall be paid directly by FBGPTRA, but if paid by the Orrick on behalf of FBGPTRA, shall be reimbursed to Orrick on demand. Payment in respect of such costs and expenses will be fixed at \$5,000, exclusive of the Texas Attorney General review fees and extraordinary expenses, provided, however, that any extraordinary expenses shall be approved by FBGPTRA prior to such expenses being incurred.

4. Termination of Agreement, Legal Services and Other Obligations. This Agreement and all legal services to be rendered under it may be terminated at any time by written notice from either party, with or without cause.

5. Client Relationships with Other Parties. FBGPTRA acknowledges that Orrick regularly performs legal services for many private and public entities in connection with a wide variety of matters. For example, Orrick has represented, is representing or may in the future represent other public entities, underwriters, trustees, rating agencies, insurers, credit enhancement providers, lenders, contractors, suppliers, financial and other consultants/advisors, accountants, investment and swap providers/brokers, providers/brokers of derivative products and others who may have a role or interest in the Bond financing or that may be involved with or adverse to FBGPTRA in this or some other matter. Orrick agrees not to represent any such entity in connection with the any Bond financing, during the term of this Agreement, without the consent of FBGPTRA. FBGPTRA acknowledges and agrees that no conflict of interest exists or would exist, and waives any actual or potential conflict of interest that might be deemed to arise, now or in the future, from this Agreement or any such other relationship that Orrick may have had, have or enter into, and FBGPTRA specifically consents to any and all such relationships.

6. Limitation of Rights to Parties. Nothing in this Agreement or in any of the documents contemplated hereby, expressed or implied, is intended or shall be construed to give any person other than FBGPTRA and Orrick any legal or equitable right or claim under or in respect of this Agreement, and this Agreement shall inure to the sole and exclusive benefit of FBGPTRA and Orrick.

7. Counterparts. This Agreement may be executed in any number of counterparts and each counterpart shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same Agreement.

If the foregoing is acceptable to FBGPTRA, please so indicate by returning the enclosed copy of this letter, signed by an authorized officer, and retain an original for your files. Thank you again for this opportunity. We look forward to working with you.

ORRICK, HERRINGTON & SUTCLIFFE LLP

By: 

Marcus Deitz, Partner

STANDARD TERMS OF ENGAGEMENT

Except as modified in writing by the accompanying engagement letter or in another agreement signed by an authorized representative of Fort Bend County Grand Parkway Toll Road Authority. (the "Client") and Orrick, Herrington & Sutcliffe LLP ("Orrick"), the following provisions shall apply to the relationship between Orrick and the Client.

1. Client

Our engagement is only on behalf of the person(s) or entity(s) identified in the engagement letter accompanying these Standard Terms of Engagement. Our representation of the Client, does not encompass any officer, director, employee, owner, principal, member or partner of or any other person affiliated with the Client; or any subsidiary, parent or other affiliate of the Client. If any of these persons or entities require the services of counsel in connection with the Matter, we would be pleased to discuss whether we might be able to represent any of them, but any such representation would need its own engagement letter, and would depend on our review and disclosure to all concerned of any conflicts of interest that may arise in connection with any such concurrent representation, and on appropriate consents being obtained from the Client and from those seeking such additional representation.

2. Scope of Engagement

The scope of Orrick's representation of the Client is limited to the specific Matter identified in the accompanying engagement letter, and such additional matters as the Client and Orrick may in their mutual discretion agree to from time to time. In each case, Orrick's agreement to any expansion of the scope of its representation of the Client will be subject, among other things, to such additional conflict checks, waivers, retainers, approvals and other arrangements as Orrick may in its professional judgment deem necessary or appropriate in the circumstances. Except as otherwise expressly provided in any written engagement letter (or a written amendment of a prior engagement letter) between Orrick and Client entered into in connection with such expansion of the scope of Orrick's representation, the agreement reflected in these Standard Terms of Engagement, and in the accompanying engagement letter, applies to Orrick's current representation of the Client and to any subsequent matters that Orrick agrees to undertake on the Client's behalf.

3. Conflicts of Interest

Our agreement to represent the Client is conditioned upon the understanding that we are free to represent any clients (including the Client's adversaries) and to take positions adverse to either the Client or an affiliate of the Client in any matters (whether involving the same substantive area(s) of law for which the Client has retained us or some other unrelated area(s), and whether involving business transactions, counseling, litigation or otherwise), which do not involve the same factual and legal issues as matters for which the Client has retained us or may hereafter retain us. In this connection, the Client should be aware that we provide services on a wide variety of legal subjects to a large number of clients both in the United States and internationally, some of whom are or may in the future operate in the same area(s) of business in which the Client is operating or may operate. (A summary of Orrick's current practice areas and the industries in which we represent clients can be found on Orrick's web site at www.orrick.com.) We will, of course, hold in confidence the Client's secrets and confidences. Similarly, the Client understands that while Orrick may obtain confidential information from other clients that may be of interest to the Client, Orrick cannot share such information with the Client. The Client acknowledges that the Client has had the opportunity to consult with its in-house or separate counsel about the

consequences of the waiver set forth in this paragraph. After such consultation, the Client consents to these other representations, agrees that it will not seek to disqualify Orrick from any such present or future representations, and waives any actual or potential conflict that might arise from such current or future representations so long as those other representations do not involve the same factual and legal issues as a current active engagement for the Client.

4. Internal Communications

The occasion might arise for us, at our own expense, to consult regarding our engagement for the Client with our own counsel (e.g., our Chief Legal Officer, other firm lawyers working with our Chief Legal Officer who do not perform work for the Client on the Matter, or our own outside counsel). To the extent that we are addressing our own rights or responsibilities, a conflict of interest might be deemed to exist between Orrick and the Client as to such consultation or resulting communications, particularly if a dispute were ever to arise between Orrick and the Client regarding the Matter. A condition of this engagement is that the Client hereby consents to such consultation occurring, and waives any claim of conflict of interest based on such consultation or resulting communications that could otherwise disqualify us from continuing to represent the Client or from acting in our own behalf, even if such consultation or communications might be deemed adverse to the interests of the Client. The Client acknowledges and agrees that any such consulting and communications are protected, from disclosure to the Client, by Orrick's own attorney client privilege.

5. Responsibilities of Attorney and Client

We will provide to the Client legal counsel and assistance in accordance with the accompanying engagement letter. The Client will not look to or rely upon Orrick for any investment, accounting, financial or other non-legal advice, including without limitation any advice regarding the character or credit of any person with whom the Client may be dealing. Although we will at times communicate with the Client by e-mail, letter, or other written form, we may provide much of our counsel and assistance in telephone conversations and meetings with the Client. If the Client ever wishes for us to confirm any oral advice in writing, please let us know.

For us to represent the Client effectively, we need the Client to provide us with complete and candid information regarding the subject matter of the Matter, to keep us informed of relevant developments, to make decisions necessary for us to fulfill our responsibilities in the Matter and otherwise to provide to us the Client's reasonable assistance and cooperation.

We have a duty of confidentiality to the Client and each of our other clients. We take this duty very seriously and, except to the extent permitted by the applicable rules of professional conduct, we will not disclose any confidential information of the Client to any other client or person. Similarly, we cannot disclose to the Client the confidences of any other client even when such information relates to matters that might affect the Client.

6. Fees, Costs and Disbursements

We will bill the Client on a monthly basis for our services, unless other arrangements are described in the engagement letter to which these "Standard Terms and Conditions" are attached. Our bills are payable promptly upon receipt, with payment required no later than 30 days following our invoice date.

Unless other arrangements are described in the engagement letter to which these "Standard Terms and Conditions" are attached, our fees are based on the amount of time we spend on the Matter. Each Orrick attorney, legal assistant and other timekeeper assigned to the Matter will have an hourly billing rate. These billing rates, which are set based upon seniority and expertise, are subject to adjustment annually, effective as of January 1 of each year, to reflect, among other factors, seniority advancements.

Unless other arrangements are described in the engagement letter to which these "Standard Terms and Conditions" are attached, in addition to fees, we also will bill the Client on a monthly basis for in-house services such as telephone charges, document reproduction, word processing, computerized research, out-of-town travel and messenger services. Subject to our ethical obligations, certain of such items may be charged at more than Orrick's direct cost to cover its estimated associated administrative costs, overhead and materials. More specific information relating to Orrick's disbursement policies is available upon request.

Unless special arrangements are made, Orrick does not take responsibility for paying fees and expenses of third parties, which will be the Client's responsibility and may be billed directly to the Client.

If any claim or action is brought against Orrick or any of its personnel which alleges negligence or wrongdoing of the Client or a third party, or if Orrick or any current or former attorney or employee of Orrick is asked or required by a third party to testify or produce documents as a result of Orrick's representation of the Client, the Client agrees to pay Orrick for any resulting costs or expenses, including Orrick's time, even if Orrick's representation of the Client has ended. This paragraph is not intended to apply to any claim brought by or on behalf of the Client alleging wrongdoing by Orrick.

The obligation to timely pay our bills is solely the Client's and is not contingent upon, nor shall the payment due date be extended or otherwise affected by any judgment or settlement; any right the Client may have for reimbursement, indemnification or insurance; or the Client's receipt of any other form of payment the Client may claim or expect to receive from some other party. If the Client has any question or issue regarding any bill, the Client should notify us promptly of any such question or issue, and must in any event promptly pay any portion of such bill that is not the subject of a question or issue.

Although Orrick may furnish estimates of fees or costs that are anticipated will be incurred, these estimates shall not be binding, are subject to unforeseen circumstances, and are by their nature inexact.

7. Engagement Termination

The Client may terminate this representation at any time, with or without cause, but in the case of litigation, court approval may be necessary. Subject to the application of the applicable rules of professional responsibility, Orrick also reserves the right to withdraw, if among other things, the Client fails to make timely payments of any invoice, the Client fails to cooperate or follow Orrick's advice on a material matter, or any fact or circumstance arises that, in Orrick's view, renders our continuing representation unlawful or unethical, or we otherwise have the right to withdraw pursuant to applicable rules of professional responsibility. Any termination of our representation of the Client would be subject to such approval as may be required from any court(s) in which we are appearing on the Client's behalf. In the event of termination by either of us, the Client agrees to pay us fees and costs for work performed prior to termination, to the extent permitted by law.

8. Date of Termination

Orrick's representation of the Client will be considered terminated at the earliest of (i) the Client's termination of the representation, (ii) Orrick's withdrawal from the representation, (iii) the substantial completion of Orrick's substantive work for the Client, or (iv) our sending you our final statement for services rendered in the matter.

9. Client Files (Cloud Storage, Retention and Disposition)

Orrick recognizes that cloud computing services offer valuable tools to its clients and has entered into arrangements with certain providers of those services. Data and documents, including client confidential data uploaded to a cloud computing service rather than stored on equipment or servers controlled by Orrick may be less secure and less confidential than clients expect. If the Client does not wish to have its information and data stored with third party cloud service providers, the Client must advise Orrick not to do so. If the Client requests or directs Orrick to use cloud computing services other than those services provided by Orrick, the Client agrees that Orrick is not responsible for, and agrees to indemnify and hold Orrick harmless from and against any and all claims, suits and actions, arising from use of the cloud computing service requested by the Client, including any security or confidentiality breaches that occur.

Once our engagement in this Matter ends, we will send you a written notice advising you that this engagement has concluded. You may thereafter direct us to return, retain or discard some or all of the documents pertaining to the engagement. Orrick may charge the Client for the reasonable costs of retrieval, assembly, copying, storage and transfer of all files or materials in any format. If Orrick determines it appropriate to dispose of materials relating to the Matter, Orrick will provide you written notice of that determination. If you do not respond to the notice within sixty (60) days, you agree and understand that any materials left with us after the engagement ends may be retained or destroyed at our discretion without further notice to you and in a manner which preserves the confidential and secret nature of their contents. If you have a Records Retention Policy in place with which outside counsel will need to comply, please advise us so that we may so inform our Records Department.

You should understand that "materials" include paper files as well as information in other mediums of storage including voicemail, email, printer files, electronic document files, facsimiles, dictation recordings, video files, and other formats. We reserve the right to make, at our expense, certain copies of all documents generated or received by us in the course of our representation. When you request copies of documents from us, copies that we generate will be made at your expense. We will maintain the confidentiality of all documents throughout this process.

Our own files pertaining to the Matter will be retained by the firm (as opposed to being sent to you) or destroyed. These firm files include, for example, firm administrative records, time and expense reports, personnel and staffing materials, and credit and account records. For various reasons, including the minimization of unnecessary storage expenses, we reserve the right to destroy or otherwise dispose of any documents or other materials retained by us within a reasonable time after the termination of the engagement.

10. Arbitration

Although we think it is unlikely, a dispute could arise between us regarding some aspect of the engagement and Orrick's representation of the Client. Any such dispute, whether a claim by the Client against Orrick or by Orrick against the Client, including claims for unpaid fees and charges, negligence, quality of services, breach of contract or fiduciary duty, fraud or any other claims arising out of or relating

to any aspect of the engagement, this agreement, or our representation of the Client is referred to herein as a "Dispute." If we are not able to resolve a Dispute among ourselves, the Client and Orrick agree to resolve such Dispute through confidential binding arbitration as set forth below.

The State Bar of Texas investigates and prosecutes professional misconduct committed by Texas attorneys. Although not every complaint against or dispute with a lawyer involves professional misconduct, the State Bar Office of General Counsel will provide you with information about how to file a complaint. For more information, please call toll free 1.800.932.1900.

The arbitration provisions of this Section 11 shall apply to all Disputes and shall survive termination of this agreement or the engagement. The Client understands the consequences of agreeing to binding arbitration under this Section 11, including giving up any constitutional or statutory rights to have the Dispute determined by a court of law or by a jury; that discovery of information in arbitration may be limited; that the application of the rules of evidence may be relaxed; that the arbitration decision will be final and binding and there will be no right of appeal, judicial or otherwise; and that arbitration is more private than a court trial.

The party wishing to initiate arbitration hereunder (the "initiating party") will deliver to the other party (the "other party") a written demand for arbitration setting forth the basis of the initiating party's claim and the dollar amount of damages sought. Once an initiating party initiates an arbitration, hereunder, the initiating party and the other party will engage in a good faith, one-day non-binding mediation before a sole mediator selected from the panel of mediators of JAMS (or its successor) before proceeding with the arbitration. Each party in the mediation will pay such party's own costs and fees, and the parties will split the fees of the mediator. The mediation will take place in the location where Orrick performed the work at issue. Orrick and the Client may mutually agree to extend the mediation beyond one day.

To the extent that the Dispute is not resolved through the mediation process described above, an arbitration hereunder will (i) be heard and determined by an arbitrator (who will be a retired state or federal judge with at least five years judicial experience), selected by the parties from a list of neutrals provided by JAMS, and if the parties cannot agree, by JAMS itself; (ii) take place in the city in the United States where Orrick spent the most time working on the engagement; and (iii) conducted in accordance with JAMS Arbitration Rules and Procedures (or any successor rules and procedures), in effect at the time the initiating party delivers to the other party the demand for arbitration required hereunder. The arbitration will be governed by the Federal Arbitration Act, notwithstanding any conflicting choice of law provision in this agreement, and shall be conducted by JAMS in accordance with JAMS Arbitration Rules and Procedures. In determining a claim, the arbitrator will apply the laws of the State of Texas, unless such laws conflict with the Federal Arbitration Act in which case the Federal Arbitration Act shall control. The arbitration proceedings and the decision of the arbitrator will be confidential. Each party in the arbitration will pay such party's own costs and fees, and the parties will split the fees of the arbitrator. The ruling of the arbitrator will be final and binding on both parties, and no appeal may be taken. The ruling of the arbitrator may be entered and enforced as a judgment by a court of competent jurisdiction. The arbitration provisions of this agreement may be enforced by any court of competent jurisdiction, and the party seeking enforcement shall be entitled to an award of all costs, fees and expenses, including attorneys' fees, to be paid by the party against whom enforcement is ordered.

11. Binding Agreement

The engagement letter and these Standard Terms of Engagement represent the entire understanding and agreement between the Client and Orrick with respect to the subject matter referred to

herein. By signing below, the Client acknowledges that the engagement letter and these Standard Terms of Engagement have been carefully reviewed and their content understood and that the Client agrees to be bound by all of the terms and conditions. Furthermore, the Client acknowledges that Orrick has made no representations or guarantees to the Client regarding the outcome of the Matter or the time necessary to complete the Matter. The provisions of this letter may only be amended in writing and signed by both parties.

12. Acceptance of Engagement Terms

By signing below, you acknowledge and represent that you have read the engagement letter and these Standard Terms of Engagement, that you understand and agree to the terms and provisions, and that you are authorized to do so on behalf of the Client.

ORRICK, HERRINGTON & SUTCLIFFE LLP

FORT BEND GRAND PARKWAY TOLL ROAD
AUTHORITY



Marcus Deitz, Partner

Name: _____

Title: Board Chairman

EFFECTIVE DATE

THIS AGREEMENT IS EFFECTIVE ON THE DATE IT IS APPROVED BY THE FORT BEND COUNTY COMMISSIONERS COURT, AND IF NOT SO APPROVED SHALL BE NULL AND VOID.

DATE OF COMMISSIONERS COURT APPROVAL: _____

AGENDA ITEM NO.: _____