
FOURTH SUPPLEMENTAL
UNLIMITED TAX AND SUBORDINATE LIEN
TOLL ROAD REVENUE REFUNDING BOND TRUST INDENTURE

BETWEEN

FORT BEND COUNTY, TEXAS

AND

WELLS FARGO BANK, N.A., Trustee

AUTHORIZING

\$117,310,000 FORT BEND COUNTY, TEXAS
GENERAL OBLIGATION REFUNDING BONDS,
TAXABLE SERIES 2020

Dated as of August 1, 2020

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FOURTH SUPPLEMENTAL
UNLIMITED TAX AND SUBORDINATE LIEN
TOLL ROAD REVENUE REFUNDING BOND TRUST INDENTURE

AUTHORIZING

\$117,310,000 FORT BEND COUNTY, TEXAS
GENERAL OBLIGATION REFUNDING BONDS,
TAXABLE SERIES 2020

THIS FOURTH SUPPLEMENTAL TRUST INDENTURE, dated as of the 1st day of August, 2020 (the “Fourth Supplemental Indenture”), is made by and between Fort Bend County, Texas (the “County”), a body politic and corporate and political subdivision of the State of Texas duly created, organized and existing under the laws of the State of Texas, and WELLS FARGO BANK, N.A., in its capacity as trustee (together with any successor trustee hereunder, the “Trustee”), a national banking association having a corporate trust office located in the City of Dallas, Texas.

WHEREAS, there was executed and delivered the Unlimited Tax and Subordinate Lien Toll Road Revenue Bond Trust Indenture, dated as of April 1, 2003 (the “Indenture”) between the County and the Trustee; and

WHEREAS, the Indenture provides for the issuance of Bonds of the County from time to time upon the terms and conditions provided in the Indenture; and

WHEREAS, the County has determined to issue its \$117,310,000 Fort Bend County, Texas General Obligation Refunding Bonds, Taxable Series 2020 (the “Series 2020 Bonds”) for the purpose of refunding certain obligations of the County; and

WHEREAS, a portion of such Series 2020 Bonds were issued to refund and refinance the Fort Bend County, Texas Unlimited Tax and Subordinate Lien Toll Road Revenue Refunding Bonds, Series 2012 (the “Prior Revenue Bonds”); and

WHEREAS, the Prior Revenue Bonds were issued to refund certain bonds that directly funded and financed costs of the Project; and

WHEREAS, it is in the best interests of the County to further provide, as security for the Series 2020 Bonds, a lien on and pledge of the Trust Estate as defined in the Indenture to the extent provided in the Indenture for that portion of the Series 2020 Bonds set forth in Exhibit A hereto (the “Allocable Portion”); and

WHEREAS, when the County secures any Series of Bonds under the Indenture it must adopt a supplemental indenture providing for the terms and conditions of the particular Series of Bonds; and

NOW, THEREFORE, in consideration of the premises, the acceptance by the Trustee of the trusts hereby created, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the County and the Trustee do hereby mutually covenant and agree, for the equal and proportionate benefit of the respective owners from time to time of the Series 2020 Bonds, as follows:

ARTICLE I DEFINITIONS AND STATUTORY AUTHORITY

SECTION 101. Supplemental Indenture This indenture is supplemental to, and is adopted in accordance with Article III and Article XI of the Indenture.

SECTION 102. Definitions 1. Except as provided in subsection 2 of this Section, all defined terms contained in the Indenture shall have the same meanings in this Fourth Supplemental Indenture as such defined terms are given in Section 101 of the Indenture, unless the context shall otherwise require.

2. As used in this Fourth Supplemental Indenture, unless the context shall otherwise require, the following terms shall have the following respective meanings with respect to the Series 2020 Bonds and all other Bonds issued under the Indenture.

“Series 2020 Bond Order” shall mean the order, dated April 7, 2020, originally authorizing the issuance of the Series 2020 Bonds.

“Series 2020 Bonds” shall mean the Bonds of the County in the aggregate principal amount of \$117,310,000 and designated Fort Bend County, Texas General Obligation Refunding Bonds, Taxable Series 2020.

“Fourth Supplemental Indenture” shall mean this Fourth Supplemental Indenture of the County dated as of August 1, 2020.

3. Articles and sections referred to by number shall mean the articles and sections of this Fourth Supplemental Indenture.

SECTION 103. Authority for this Fourth Supplemental Indenture. This Fourth Supplemental Indenture is adopted pursuant to the provisions of the Act and the Indenture.

ARTICLE II AUTHORIZATION AND ISSUANCE OF SERIES 2020 BONDS, GENERAL TERMS AND PROVISIONS OF THE SERIES 2020 BONDS

SECTION 201. Name, Amount, Purpose, Authorization. The Series 2020 Bonds, designated as Fort Bend County, Texas General Obligation Refunding Bonds, Taxable Series 2020, issued in fully registered form, without coupons, in the aggregate principal amount of \$117,310,000 were issued by the County the purpose of refunding the Prior Revenue Bonds (originally issued to finance costs of the Project) and paying the Costs of Issuance for the Series 2020 Bonds, all under and pursuant to the authority of the Act and all other applicable law.

SECTION 202. Manner Of Payment, Characteristics, Execution And Authentication. The Series 2020 Bonds are payable from the proceeds of a continuing, direct annual ad valorem tax, without legal limit as to rate or amount, upon all taxable property within the County and the Allocable Portion are further payable from a pledge of the Trust Estate as defined in the Indenture to the extent provided in the Indenture. In addition, the Series 2020 bonds shall have the characteristics, shall be signed, sealed, and executed, and shall be authenticated, all as provided and in the manner indicated in Series 2020 Bond Order.

ARTICLE III CONTINUING DISCLOSURE UNDERTAKING

SECTION 301. Definitions. For the purposes of this Article, the following terms have the meanings assigned to them below:

“Annual Financial Information and Operating Data” means the financial information and operating data with respect to the County of the general type included in the final official statement prepared in connection with the issuance of the Series 2020 Bonds under Tables numbered 1 through 7 and 9 through 15 and the APPENDICES A and B of the official statement.

“EMMA” means the MSRB via the Electronic Municipal Market Access System established by the MSRB.

“Material” shall have the meaning of such word as used under federal securities laws.

“MSRB” means the Municipal Securities Rulemaking Board.

“Rule” means SEC Rule 15c2-12, as amended from time to time.

“SEC” means the United States Securities and Exchange Commission.

SECTION 302. Annual Reports. The County shall provide annually to the MSRB through the EMMA system, within six months after the end of each fiscal year of the County ending in or after 2012, Annual Financial Information and Operating Data. Any financial statements so provided shall be (1) prepared in accordance with such accepted accounting practices as, in the opinion of a certified public accountant, conforms at the time to a body of generally accepted accounting principals and (2) audited, if the County commissions an audit of such statements and the audit is completed within the period during which they must be provided. If the audit of such financial statement is not complete within such period, then the County shall provide unaudited financial information and operating data which is customarily prepared by the County for the applicable fiscal year to EMMA within such six-month period, and audited financial statements, when and if the audit report on such statements becomes available.

If the County changes its fiscal year, the County will notify EMMA of the change (and of the date of the new fiscal year end) prior to the next date by which the County otherwise would be required to provide financial information and operating data pursuant to this Article.

The financial information and operating data to be provided pursuant to this Article may be set forth in full in one or more documents or may be included by specific reference to any document (including an official statement or other offering document, if it is available from the MSRB) that theretofore has been provided to EMMA.

[SECTION 303.](#) Material Event Notices. The County shall notify EMMA, in a timely manner, of any of the following events with respect to the Series 2020 Bonds, if such event is material within the meaning of the federal securities laws:

- A. Principal and interest payment delinquencies;
- B. Non-payment related defaults, if Material;
- C. Unscheduled draws on debt service reserves reflecting financial difficulties;
- D. Unscheduled draws on credit enhancements reflecting financial difficulties;
- E. Substitution of credit or liquidity providers, or their failure to perform;
- F. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701 TEB) or other material notices or determinations with respect to the tax-exempt status of the Bonds, or other events affecting the tax-exempt status of the Bonds;
- G. Modifications to rights of holders of the Bonds, if Material;
- H. Bond calls, if Material, and tender offers;
- I. Defeasances;
- J. Release, substitution, or sale of property securing repayment of the Bonds, if Material;
- K. Rating changes;
- L. Bankruptcy, insolvency, receivership or similar event of the District or other obligated person within the meaning of the Rule;
- M. Consummation of a merger, consolidation, or acquisition involving the District or other obligated person within the meaning of the Rule or the sale of all or substantially all of the assets of the District or other obligated person within the meaning of the Rule, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if Material; and
- N. Appointment of a successor or additional trustee or the change of name of a trustee, if Material.

The County shall notify EMMA, in a timely manner, of any failure by the District to provide financial information or operating data in accordance with this Section by the time required by such Section.

[SECTION 304.](#) Limitations, Disclaimers, and Amendments. The County shall be obligated to observe and perform the covenants specified in this Article for so long as, but only for so long as, the County remains an “obligated person” with respect to the Series 2020 Bonds within the meaning of the Rule, except that the County in any event will give the notice required

by this Section of any Series 2012 Bond calls and defeasance that cause the County to be no longer such an “obligated person.”

The provisions of the Article are for the sole benefit of the Owners and beneficial owners of the Series 2020 Bonds, and nothing in this Article, express or implied, shall give any benefit or any legal or equitable right, remedy, or claim hereunder to any other person. The County undertakes to provide only the financial information, operating data, financial statements, and notices which it has expressly agreed to provide pursuant to this Article and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the County’s financial results, condition, or prospects or hereby undertake to update any information provided in accordance with this Article or otherwise, except as expressly provided herein. The County does not make any representation or warranty concerning such information or its usefulness to a decision to invest in or sell bonds at any future date.

UNDER NO CIRCUMSTANCES SHALL THE COUNTY BE LIABLE TO THE OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE COUNTY, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS ARTICLE, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE.

No default by the County in observing or performing its obligation under this Article shall constitute a breach of or default under this Fourth Supplemental Indenture or the Indenture for purposes of any other provision of this Fourth Supplemental Indenture or the Indenture.

Nothing in this Article is intended or shall act to disclaim, waive, or otherwise limit the duties of the County under federal and state securities laws.

The provisions of this Article may be amended by the County from time to time to adapt to changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the County but only if (1) the provisions of this Article, as so amended, would have permitted an underwriter to purchase or sell bonds in the original primary offering of the bonds in compliance with the Rule, taking into account any amendments and interpretations of the Rule to the date of such amendment, as well as such changed circumstances, and (2) either (a) the beneficial owners of a majority in aggregate principal amount (or any greater amount required by any other provision of this Indenture that authorizes such an amendment) of the Outstanding Series 2020 Bonds consent to such amendment or (b) a person that is unaffiliated with the County (such as nationally recognized bond counsel) determines that such amendment will not materially impair the interests of the Owners and beneficial owners of the Series 2020 Bonds. If the County so amends the provisions of this Article, it shall include with any amended financial information or operating data next provided in accordance with this Section an explanation, in narrative form, of the reasons for the amendment and of the impact of any change in the type of financial information or operating data so provided. The County may also repeal or amend the provisions

of this Article if the SEC amends or repeals the applicable provisions of the Rule or any court of final jurisdiction enters judgment that such provisions of the Rule are invalid, but in either case only if and to the extent that its right to do so would not prevent an underwriter from lawfully purchasing or selling bonds in the primary offering of the Series 2020 Bonds.

SECTION 305. Amended Final Official Statement

The County hereby approves the form and content and distribution of and Amended Official Statement reflecting the terms of the Supplemental Indenture and other relevant information. The use of such final Official Statement by the Underwriters is hereby approved and authorized and the proper officials of the County are authorized to sign such Official Statement.

ARTICLE IV
COVENANTS AND MISCELLANEOUS PROVISIONS

SECTION 401. Notice. Any notice, demand, direction, request, or other instrument authorized or required by this Fourth Supplemental Indenture to be given to or filed with the County or the Trustee shall be deemed to have been given only upon receipt. Any notice shall be sent by first class mail, postage prepaid, to the address specified below or, to such other address as may be designated in writing by the parties:

If to County: Fort Bend County, Texas
County Courthouse
401 Jackson St.
Richmond, Texas 77469
Attn: County Judge

If to Trustee: Wells Fargo Bank, N.A.
750 N. St. Paul Place, Suite 1750
Dallas, Texas 77201

SECTION 402. No Recourse on Series 2020 Bonds. No recourse shall be had for payment of the principal of or interest on the Series 2020 Bonds or for any claim based thereon or on the Fourth Supplemental Indenture against the County Judge or any Commissioner or officer of the County or any person executing the Series 2020 Bonds and neither the County Judge or any Commissioner or officer of the County nor any person executing the Series 2020 Bonds of the County shall be liable personally on the Series 2020 Bonds by reason of the issuance thereof.

SECTION 403. Execution in Several Counterparts. This Fourth Supplemental Indenture may be simultaneously executed in several counterparts, all of which shall constitute one and the same instrument and each of which shall be, and shall be deemed to be, an original.

[Execution Page Follows]

IN WITNESS WHEREOF, the County and the Trustee have caused this Fourth Supplemental Trust Indenture to be signed, sealed and attested on their behalf by their duly authorized representatives, all as of the date first hereinabove written.

FORT BEND COUNTY, TEXAS

By: _____
K.P. George
County Judge
Fort Bend County, Texas

ATTEST:

By: _____
Laura Richard
County Clerk

(SEAL)

WELLS FARGO BANK, N.A., Trustee

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Name: _____
Title: _____

(SEAL)

EXHIBIT A

TO

FOURTH SUPPLEMENTAL
UNLIMITED TAX AND SUBORDINATE LIEN TOLL ROAD
REVENUE REFUNDING BOND TRUST INDENTURE

ALLOCABLE PORTION

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
09/01/2020			671,005.42	671,005.42	671,005.42
03/01/2021	805,000	5.000%	1,632,175.35	2,437,175.35	
09/01/2021			1,612,050.35	1,612,050.35	4,049,225.70
03/01/2022	845,000	5.000%	1,612,050.35	2,457,050.35	
09/01/2022			1,590,925.35	1,590,925.35	4,047,975.70
03/01/2023	6,465,000	5.000%	1,590,925.35	8,055,925.35	
09/01/2023			1,429,300.35	1,429,300.35	9,485,225.70
03/01/2024	6,645,000	5.000%	1,429,300.35	8,074,300.35	
09/01/2024			1,263,175.35	1,263,175.35	9,337,475.70
03/01/2025	6,965,000	5.000%	1,263,175.35	8,228,175.35	
09/01/2025			1,089,050.35	1,089,050.35	9,317,225.70
03/01/2026	7,330,000	5.000%	1,089,050.35	8,419,050.35	
09/01/2026			905,800.35	905,800.35	9,324,850.70
03/01/2027	7,710,000	5.000%	905,800.35	8,615,800.35	
09/01/2027			713,050.35	713,050.35	9,328,850.70
03/01/2028	8,095,000	5.000%	713,050.35	8,808,050.35	
09/01/2028			510,675.35	510,675.35	9,318,725.70
03/01/2029	8,505,000	5.000%	510,675.35	9,015,675.35	
09/01/2029			298,050.35	298,050.35	9,313,725.70
03/01/2030	8,955,000	2.094%	298,050.35	9,253,050.35	
09/01/2030			204,291.50	204,291.50	9,457,341.85
03/01/2031	9,125,000	2.164%	204,291.50	9,329,291.50	
09/01/2031			105,559.00	105,559.00	9,434,850.50
03/01/2032	9,325,000	2.264%	105,559.00	9,430,559.00	
	80,770,000		21,747,038.07	102,517,038.07	102,517,038.07