

**AMENDMENT
TO
AGREEMENT FOR FINANCIAL ADVISORY SERVICES**

This Amendment to Agreement for Financial Advisory Services (“Amendment”), made as of February 1, 2026, is entered into between Fort Bend County Public Facilities Corporation (“Client”) and PFM Financial Advisors LLC (“Municipal Advisor”), and amends the Agreement for Financial Advisory Services (“Agreement”), accepted and executed by Client on October 20, 2023 (“Effective Date”).

WHEREAS, the Agreement provides for certain services by Municipal Advisor to Client, as set forth on Exhibit A, with compensation for services as set forth on Exhibit B; and

WHEREAS, the parties desire to amend such Exhibits.

NOW, THEREFORE, the Agreement shall be amended as set forth herein.

A. A new section shall be added to EXHIBIT A – SCOPE OF SERVICES as follows:

3. As set forth below, Municipal Advisor will provide financial advisory services to Client related to Client’s partnership with Stonehenge Holdings, LLC (“Developer”) towards the development of Epicenter Hotel/Convention Center and Parking Facilities (the “Project”).

Review of Project Financial Pro Forma, Capacity to Complete Project, Structure of Client’s Additional Contribution, and Potential Mechanisms to Recapture Investment:

- Conduct due diligence on the financial capacity and ability of Developer to provide Project financing.
- Assist the Client by recommending the best method of sale, either as a negotiated sale, private placement or a public sale. In a public sale, make recommendation as to the determination of the best bid. In the event of a negotiated sale, assist in the solicitation, review and evaluation of any investment banking proposals, and provide advice and information necessary to aid in such selection.
- Advise as to the various financing alternatives available to Client.
- Develop alternatives related to debt transaction including evaluation of revenues available, maturity schedule and cash flow requirements.
- Evaluate benefits of bond insurance and/or security insurance for debt reserve fund.
- If appropriate, develop credit rating presentation and coordinate with the Client the overall presentation to rating agencies.
- Review underwriter’s proposals and submit a written analysis of same to the Client.

- Assist the Client in the procurement of other services relating to debt issuance such as printing, paying agent, registrar, etc.
 - Identify key bond covenant features and advise as to the financial consequences of provisions.
 - Perform independent financial analysis on project financing pro forma from Developer.
 - Assess potential structures and key business terms to be included in the development agreement, including, but not limited to those received by Client and relative transfer of risk between the Client and Developer.
 - Review and/or develop Client proforma evaluating the financial viability of the proposed additional Project investment and impact to Client.
 - Confirm Developer's proposed financing terms are consistent with comparable projects.
 - Identify potential benefits and considerations for proposed development agreement and financing structures.
 - Independently develop alternative financial structures for consideration.
 - Participate in working group meetings / calls with the Project team.
 - Assist the Client with communication with various stakeholders.
 - Ongoing monitoring of the capital markets and their potential impact on the project financing.
 - Prepare summary of findings for presentations to senior management and the Client, as requested.
 - Provide other financial assistance, advice and consultation as requested.
5. The Services in Section 3 shall be completed no later than September 30, 2026 ("Initial Term").

B. EXHIBIT B – COMPENSATION shall be modified to add the following for the services set forth in Section 4:

Municipal Advisor will provide the Services in accordance with the payment terms set forth herein at a hybrid fixed monthly fee structure plus base fee component related to advising Client. Client shall pay Municipal Advisor for the services regardless of whether the Developer reimburses Client for all fees incurred with providing the Services.

- Base Fee: Municipal Advisor will be compensated a Base Fee of \$50,000. The Base Fee shall be due within ninety (90) days of Client executing this Agreement.
- Fixed Monthly Fees: In addition to the Base Fee, beginning on January 22, 2026, Municipal Advisor will be compensated a Fixed Monthly Fee of \$30,000. The Fixed Monthly Fees shall be allocable to services Municipal Advisor provides prior to financial close on the agreement between Client the Developer. Fixed Monthly Fees shall be paid monthly in arrears beginning on January 22, 2026, with the first full month being February 2026.

The total fees, inclusive of reimbursable expenses, shall not exceed \$140,000 over the course of three (3) months from execution by Client of this Agreement. Should services be required past the Initial Term, Municipal Advisor will be compensated a monthly fee of \$15,000 per month. Total compensation will be capped at \$215,000 (approximately 5 additional months past the Initial Term).

Upon request of Client, Municipal Advisor may provide services that are not contemplated by this Agreement. Any additional services and fees will be documented in a mutually agreed upon written addendum to this Agreement.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date set forth above.

FORT BEND COUNTY PUBLIC FACILITIES CORPORATION, TEXAS

PFM FINANCIAL ADVISORS LLC



KP GEORGE, COUNTY JUDGE

AUTHORIZED AGENT – SIGNATURE

Dennis Waley

DATE

AUTHORIZED AGENT – PRINTED NAME

Managing Director

TITLE

ATTEST:

3/25/2026

DATE

LAURA RICHARD, COUNTY CLERK

AUDITOR 'S CERTIFICATE

I HEREBY CERTIFY THAT FUNDS IN THE AMOUNT OF \$ _____ ARE AVAILABLE TO PAY THE OBLIGATION OF FORT BEND COUNTY WITHIN THE FOREGOING AGREEMENT.

ROBERT ED STURDIVANT,
COUNTY AUDITOR

EXHIBIT A

PFM FINANCIAL ADVISORS LLC
AGREEMENT FOR FINANCIAL ADVISORY SERVICES

This agreement (“Agreement”), made and entered into this 20th day of October, 2023, by and between Fort Bend County Public Facilities Corporation (“Client”) and PFM Financial Advisors LLC (hereinafter called “PFM”), sets forth the terms and conditions under which PFM shall provide services.

WHEREAS, Client desires to obtain the services of a financial advisor to develop and assist in implementing Client’s strategies to meet its current and long-term operations, financial obligations, capital financing needs and render assistance in respect to debt transactions; and

WHEREAS, PFM is capable of providing the necessary financial advisory services.

NOW, THEREFORE, in consideration of the above-mentioned premises and intending to be legally bound hereby, Client and PFM agree as follows:

I. SCOPE OF SERVICES

PFM shall provide, upon request of the Client, services related to financial planning, budget and strategic advice and planning, policy development and services related to debt issuance, as applicable and set forth in Exhibit A to this Agreement. Client acknowledges and agrees that most tasks requested by Client will not require all services provided for in Exhibit A and as such the specific scope of services for such task shall be limited to just those services required to complete the task. Any material changes in or additions to the scope of services described in Exhibit A shall be promptly reflected in a written supplement or amendment to this Agreement. Services provided by PFM which are not specifically referenced in the scope of services set forth in Exhibit A of this Agreement shall be completed as agreed in writing in advance between the Client and PFM. Upon the request of Client, an affiliate of PFM or a third party referred or otherwise introduced by PFM may agree to additional services to be provided by such affiliate or third party, by a separate writing, including separate scope and compensation, between Client and such affiliate or third party.

II. WORK SCHEDULE

The services of PFM are to commence as soon as practicable after the execution of this Agreement and a request by the Client for such service.

III. REGISTERED MUNICIPAL ADVISOR; REQUIRED DISCLOSURES

1. PFM is a registered municipal advisor with the Securities and Exchange Commission (the “SEC”) and the Municipal Securities Rulemaking Board (the “MSRB”), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. If Client has designated PFM as its independent registered municipal advisor (“IRMA”) for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the “IRMA exemption”), then services provided pursuant to such designation shall be the services described in Exhibit A hereto, subject to any agreed upon limitations. Verification of independence (as is required under the IRMA exemption) shall be the responsibility of such third

party seeking to rely on such IRMA exemption. PFM shall have the right to review and approve in advance any representation of PFM's role as IRMA to Client.

2. MSRB Rules require that municipal advisors make written disclosures to their clients of all material conflicts of interest, certain legal or disciplinary events and certain regulatory requirements. Such disclosures are provided in PFM's Disclosure Statement delivered to Client prior to or together with this Agreement.

IV. FINANCIAL ADVISORY COMPENSATION

For the services provided under this Agreement, PFM's professional fees shall be paid as provided in Exhibit B to this Agreement and Client shall pay expenses and fees for other services not set forth in Exhibit A as provided below. All fees shall be due to PFM within thirty (30) days of the date of invoice.

1. Reimbursable Expenses

In addition to fees for services, PFM will be reimbursed for necessary, reasonable, and documented out-of-pocket expenses incurred, including travel, meals, lodging, telephone, mail, and other ordinary cost and any actual extraordinary cost for graphics, printing, data processing and computer time which are incurred by PFM. Upon request of Client, documentation of such expenses will be provided.

2. Other Services

Any services which are not included in the scope of services set forth in Exhibit A of this Agreement will be subject to separate, mutually acceptable fee structures.

V. TERMS AND TERMINATION

This Agreement shall become effective on the date executed by the Client, and unless terminated by either party, this Agreement will remain in effect for a period of five (5) years from the effective date (the "Initial Term"). Unless PFM or Client notify the other party in writing at least thirty (30) days in advance of the applicable anniversary date that this Agreement will not be renewed, this Agreement will be automatically renewed on the fifth anniversary of the effective date of the effective date for an additional one (1) year period and thereafter will be automatically renewed on each anniversary date for the successive one (1) year periods (each a "Renewal Term" and together with the Initial Term, the "Term"). This Agreement may be terminated with or without cause by either party upon the giving of at least thirty (30) days' written notice to the other party of its intention to terminate, specifying in such notice the effective date of such termination.

Upon any such termination, PFM will be paid for all services performed and costs and expenses incurred up to the termination date.

VI. ASSIGNMENT

PFM shall not assign or transfer any interest in this Agreement or subcontract any of the work performed under the Agreement without the prior written consent of the Client; provided that PFM retains the right to enter into a sale, merger, acquisition, internal reorganization, or similar transaction involving PFM's business without any such consent.

VII. INFORMATION TO BE FURNISHED TO PFM

All information, data, reports, and records in the possession of the Client or any third party necessary for carrying out any services to be performed under this Agreement ("Data") shall be furnished to PFM. PFM may rely on the Data in connection with its provision of the services under this Agreement and the provider thereof shall remain solely responsible for the adequacy, accuracy and completeness of such Data.

VIII. NOTICES

All notices and other communication required under this Agreement shall be in writing and shall be sent by certified mail, return receipt requested, or by nationally recognized courier, with written verification of receipt. Notices shall be sent to the parties at the following addresses, or to such other address as a party may furnish to the other party:

FORT BEND COUNTY PUBLIC FACILITIES CORPORATION

301 Jackson Street, Suite 701
Richmond, TX 77469
Attention: Ed Sturdivant

PFM FINANCIAL ADVISORS LLC

1735 Market Street
42nd Floor
Philadelphia, PA 19103
Attention: Chief Executive Officer

IX. TITLE TRANSFER

All materials, except functioning or dynamic financial models, prepared by PFM pursuant exclusively to this Agreement shall be the property of the Client. Subject to the exception described above, upon termination of this Agreement, at Client's reasonable request no later than three (3) years after the termination of this Agreement PFM shall deliver to the Client copies of any deliverables pertaining to this Agreement.

X. PFM'S REPRESENTATIVES

1. Assignment of Named Individuals

The employees of PFM set forth below will provide the services set forth in this Agreement; provided that PFM may, from time to time, supplement or otherwise amend the advisory team members set forth below.

- A. Professional Staff
 - Dennis Waley
 - Karlos Allen
 - Daniel Kardish
 - Shannon Lee
 - B. Administrative Staff
 - Kassie Farley
 - Rachel Reyes
2. Changes in Advisory Team Requested by the Client

The Client has the right to request, for any reason, that PFM replace any member of the advisory team. Should the Client make such a request, PFM shall promptly suggest a substitute for approval by the Client.

XI. INSURANCE

PFM shall maintain insurance coverage with policy limits not less than as stated in Exhibit C.

XII. LIMITATION OF LIABILITY

Except to the extent caused by its willful misconduct, bad faith, gross negligence or reckless disregard of its obligations or duties, PFM shall have no liability to any party under this Agreement.

XIII. INDEPENDENT CONTRACTOR; NO THIRD-PARTY BENEFICIARY

PFM, its employees, officers and representatives at all times shall be independent contractors and shall not be deemed to be employees, agents, partners, servants and/or joint venturers of Client by virtue of this Agreement or any actions or services rendered under this Agreement. Nothing in this Agreement is intended or shall be construed to give any person, other than the parties hereto, their successors and permitted assigns, any legal or equitable rights, remedy or claim under or in respect of this Agreement or any provisions contained herein. In no event will PFM be liable for any act or omission of any third party or for any circumstances beyond PFM's reasonable control including, but not limited to, fire, flood, or other natural disaster, war, riot, strike, act of terrorism, act of civil or military authority, software and/or equipment failure, computer virus, or failure or interruption of electrical, telecommunications or other utility services.

XIV. APPLICABLE LAW

This Agreement shall be construed, enforced, and administered according to the laws of the State of Texas. PFM and the Client agree that, should a disagreement arise as to the terms or

enforcement of any provision of this Agreement, each party will in good faith attempt to resolve said disagreement prior to pursuing other action.

XV. ENTIRE AGREEMENT; SEVERABILITY

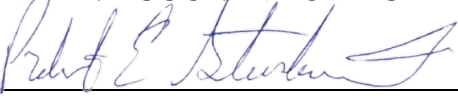
This Agreement represents the entire agreement between Client and PFM and may not be amended or modified except in writing signed by both parties. For the sake of clarity, any separate agreement between Client and an affiliate of PFM or any third party referred or introduced by PFM shall not in any way be deemed an amendment or modification of this Agreement. The invalidity in whole or in part of any provision of this Agreement shall not void or affect the validity of any other provision.

XVI. EXECUTION; COUNTERPARTS

Each party to this Agreement represents and warrants that the person or persons signing this Agreement on behalf of such party is authorized and empowered to sign and deliver this Agreement for such party. This Agreement may be signed in any number of counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same document.

IN WITNESS WHEREOF, Client and PFM have executed this Agreement as of the day and year herein above written.

FORT BEND COUNTY PUBLIC FACILITIES CORPORATION

By: 

Name: Robert E. Sturdivant

Title: County Auditor

PFM FINANCIAL ADVISORS LLC

By: 

Name: Dennis Waley

Title: Managing Director

EXHIBIT A
SCOPE OF SERVICES

1. Services related to the Financial Planning and Policy Development upon request of the Client:

- Assist the Client in the formulation of Financial and Debt Policies and Administrative Procedures.
- Review current debt structure, identifying strengths and weaknesses of structure so that future debt issues can be designed to maximize ability to finance future capital needs. This will include, but not be limited to, reviewing existing debt for the possibility of refunding that debt to provide the Client with savings.
- Analyze future debt capacity to determine the Client's ability to raise future debt capital.
- Assist the Client in the development of the Client's Capital Improvement Program by identifying sources of capital funding.
- Assist the Client with the development of the Client's financial planning efforts and process by assessing capital needs, identifying potential revenue sources, analyze financing alternatives such as pay-as-you-go, lease/purchasing, short-term vs. long-term financings, assessments, user fees, impact fees, developer contributions, public/private projects, and grants and provide analysis of each alternative as required as to the budgetary and financial impact.
- Review the reports of accountants, independent engineers and other project feasibility consultants to ensure that such studies adequately address technical, economic, and financial risk factors affecting the marketability of any proposed revenue debt issues; provide bond market assumptions necessary for financial projections included in these studies; attend all relevant working sessions regarding the preparations, review and completion of such independent studies; and provide written comments and recommendations regarding assumptions, analytic methods, and conclusions contained therein.
- Develop, manage and maintain computer models for long-term capital planning which provide for inputs regarding levels of ad valorem and non-ad valorem taxation, growth rates by operating revenue and expenditure item, timing, magnitude and cost of debt issuance, and project operating and capital balances, selected operating and debt ratios and other financial performance measures as may be determined by the Client.
- Conduct strategic modeling and planning and related consulting.
- Attend meetings with Client's staff, consultants and other professionals and the Client.

- Undertake financial planning and policy development assignments made by the Client regarding financings, and financial policy including budget, tax, cash management issues and related fiscal policy and programs.
- Assist the Client in preparing financial presentations for public hearings and/ or referendums.
- Provide special financial services as requested by the Client.

2. Services Related to Debt Transactions (Includes short term financings, notes, loans, letters of credit, line of credit and bonds); provided that if the transaction is competitive, the services of the financial advisor will be modified in advance in writing to reflect that process. Upon the request of the Client:

- Analyze financial and economic factors to determine if the issuance of bonds is appropriate.
- Develop a financing plan in concert with Client's staff which would include recommendations as to the timing and number of series of bonds to be issued.
- Assist the Client by recommending the best method of sale, either as a negotiated sale, private placement or a public sale. In a public sale, make recommendation as to the determination of the best bid. In the event of a negotiated sale, assist in the solicitation, review and evaluation of any investment banking proposals, and provide advice and information necessary to aid in such selection.
- Advise as to the various financing alternatives available to the Client.
- Develop alternatives related to debt transaction including evaluation of revenues available, maturity schedule and cash flow requirements.
- Evaluate benefits of bond insurance and/or security insurance for debt reserve fund.
- If appropriate, develop credit rating presentation and coordinate with the Client the overall presentation to rating agencies.
- Review underwriter's proposals and submit a written analysis of same to the Client.
- Assist the Client in the procurement of other services relating to debt issuance such as printing, paying agent, registrar, etc.
- Identify key bond covenant features and advise as to the financial consequences of provisions to be included in bond indentures, resolutions or other governing documents regarding security, creation of reserve funds, flow of funds, redemption provisions, additional parity debt tests, etc.; review and comment on successive drafts of bond governing documents.

- Review the requirements and submit analysis to bond insurers, rating agencies and other professionals as they pertain to the Client's obligation.
- Review the terms, conditions and structure of any proposed debt offering undertaken by the Client and provide suggestions, modifications and enhancements where appropriate and necessary to reflect the constraints or current financial policy and fiscal capability.
- Coordinate with Client's staff and other advisors as respects the furnishing of data for offering documents, it being specifically understood that PFM is not responsible for the inclusion or omission of any material in published offering documents.
- As applicable, advise the Client on the condition of the bond market at the time of sale, including volume, timing considerations, competing offerings, and general economic considerations.
- Assist and advise the Client in negotiations with investment banking groups regarding fees, pricing of the bonds and final terms of any security offering, and make recommendations regarding a proposed offering to obtain the most favorable financial terms based on existing market conditions.
- Arrange for the closing of the transaction including, but not limited, to bond printing, signing and final delivery of the bonds.

EXHIBIT B
COMPENSATION FOR SERVICES

1. Fixed Rate Transaction Fees (Competitive and Negotiated)

The compensation schedule for competitive and negotiated sales of long-term financings will be billed at closing as follows:

\$25,000 for the first \$7,000,000 of bonds issued

Plus \$2.00 per \$1,000 bonds issued thereafter

Municipal Advisor will be paid \$5,000 for each cash defeasance or redemption of any existing series or issue.

The payment of charges for municipal advisory services shall be contingent upon the delivery of the bonds and shall be due at the time that bonds are delivered.

The charges for ancillary services, including computer structuring and official statement printing, shall be levied only for those services which reasonably necessary in completing the transaction and which are reasonable in amount, unless such charges were incurred at the specific direction of the Client.

The payment of reimbursable expenses that Municipal Advisor has assumed on behalf of the Client shall NOT be contingent upon the delivery of the bonds and shall be due at the time that services are rendered and payable upon receipt of an invoice submitted by Municipal Advisor.

Travel expenses submitted for reimbursement must be incurred in accordance with County's current Travel Policy (available for review upon request), and are subject to approval by the County Auditor prior to reimbursement.

EXHIBIT C
INSURANCE