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**Cliff L. Kavanaugh**  
Managing Director

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September 16, 2009

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

**Re: \$50,000,000 Fort Bend County, Texas, Unlimited Tax  
Road Refunding Bonds, Series 2009**

Dear Judge Hebert:

In connection with the sale of the captioned bonds, we have discussed that the transaction will be conducted on a negotiated basis. We would recommend to the County that the transaction be distributed among the following Underwriters as follows:

Morgan Keegan & Co., Inc. – Co-Senior Manager (50%)  
Siebert Brandford Shank & Co. – Co-Senior Manager (50%)

We currently anticipate pricing on Monday, October 5, 2009 and Court action to approve the Bond Purchase Agreement on Tuesday, October 6, 2009. As we move forward, we will keep you informed of any market changes.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Cliff L. Kavanaugh'.

Cliff L. Kavanaugh  
Managing Director

A handwritten signature in blue ink, appearing to read 'Joe Morrow'.

Joseph W. Morrow  
Senior Vice President